### PUBLIC UTILITIES COMMISSION

# HAWAIIAN ELECTRIC COMPANY, INC. RATE CASE (TY 2009) Docket No. 2008-0083

HECO's REPLY BRIEF

January 26, 2010

FILED

2010 JAN 26 P 1: 1

PUBLIC UTILITIES

COMMISSION

Goodsill Anderson Quinn & Stifel

# DEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF HAWAII

In The Matter of the Application of

HAWAIIAN ELECTRIC COMPANY, INC.

For Approval of Rate Increases and Revised Rate Schedules and Rules

DOCKET NO. 2008-0083

HAWAIIAN ELECTRIC COMPANY, INC.'S REPLY BRIEF

EXHIBIT 1

**AND** 

**CERTIFICATE OF SERVICE** 

PUBLIC UTILITIES
COMMISSION

2010 JAN 25 D 1: 13

GOODSILL ANDERSON QUINN & STIFEL A LIMITED LIABILITY LAW PARTNERSHIP LLP

THOMAS W. WILLIAMS, JR. PETER Y. KIKUTA

Alii Place, Suite 1800 1099 Alakea Street Honolulu, Hawaii 96813 Telephone: (808) 547-5600 Facsimile: (808) 547-5880

Attorneys for HAWAIIAN ELECTRIC COMPANY, INC.

### **TABLE OF CONTENTS**

				Page		
I.	RES	ULTS (	OF OPERATIONS	1		
	A.	Final	l Position	1		
	B.	Background				
	C.	Prop	posed Adjustments to Results of Operations	5		
	D.	Prop	oosed Findings of Fact and Conclusions of Law	7		
II.	INFO	INFORMATIONAL ADVERTISING				
	A.	The Company is Subject to Broad Statutory Requirements				
	B.	The Company's Advertising Obligations Are Broader Than Those of the PBF Administrator				
	C.	Prop	per Basis for Advertising Expense	12		
III.	RET	RETURN ON COMMON EQUITY				
	A.	Introduction				
	B.	Economic Recession				
	C.	Other Parties' ROE Arguments		19		
		1.	Decrement for Decoupling and Other HCEI-Related Mechanisms	20		
			a. Consideration of the Entire Financial Picture	21		
			b. DOD's Argument	24		
			c. Consumer Advocate's Argument	28		
		2.	Expected Return on Hawaiian Electric's Pension Fund Investments	29		
		3.	Dr. Morin's ROE Estimation Methodologies	29		
		4.	DOD's "Capital Structure and Purchased Power" Argument	31		
		5.	Trends in Hawaiian Electric's Requested and Settled ROEs	34		
IV.	CON	CLUSI	ION	37		

### **TABLE OF AUTHORITIES**

### **OTHER COMMISSIONS' DECISIONS**

	Page(s)
Re Decision on Motions for Memorandum Accounts,	
A.07-11-011, D.08-12-049	
(Cal. P.U.C., December 19, 2008)	22
(Cal. 1.0.C., December 19, 2006)	
Re Bay State Gas Company,	
Docket No. 09-30, Decision	
(Mass D.P.U. October 30, 2009)	25-26
Re Detroit Edison Co.,	
2008 Mich. PSC LEXIS 299, 270 P.U.R.4th 134	
(Mich. P.S.C., December 23, 2008)	15
Re Duke Energy Indiana, Inc.,	
2009 Ind. PUC LEXIS 185	
(Ind. P.U.C., May 13, 2009)	18
(ind. 1.0.0., ind.) 13, 2007)	
Re Idaho Power Co.,	
Case No. IPC-E-08-10, Order No. 30722	
(ID P.U.C., January 30, 2009)	16, 23
Do Order Adenting Resemmended Decision with Medifications	
Re Order Adopting Recommended Decision with Modifications,	
Cases 08-E-0887, 08-G-0888 and 09-M-0004 (N.Y. P.S.C., June 22, 2009)	22
(N. 1 . P.S.C., Julie 22, 2009)	23
Re Order Setting Elec. Rates,	
Cases 08-E-0539 and 08-M-0618	
(N.Y. P.S.C., April 24, 2009)	14
Re Pac. Gas & Elec. Co.,	
Decision 93887	
(Cal. P.U.C., December 30, 1981)	21
Re People's Gas System,	
2009 Fla. PUC LEXIS 483, 271 P.U.R.4th 316	
(Fla. P.S.C., June 9, 2009)	17
C C. 2	<del>-</del> -
D. D. I. G G COLLI	
Re Pub. Serv. Co. of Oklahoma,	
• 2009 Okla. PUC LEXIS 20, 270 P.U.R.4th 205	15 16
(Okla. P.S.C., January 14, 2009)	15, 16

Re S. Cal. Edison Co.,
D.07-12-049, A.07-05-003, 262 P.U.R.4th 53
(Cal. P.U.C., December 20, 2007)21
Re S. Cal. Edison Co.,
D.09-03-025, A. 07-11-011
(Cal. P.U.C., March 12, 2009)16
S.C. Energy Users Comm. v. S.C. Pub. Serv. Comm'n,
2009 S.C. PUC LEXIS 217
(S.C. P.S.C., March 21, 2009)
Re Tampa Elec. Co.,
2009 Fla. PUC LEXIS 251, 273 P.U.R.4th 177
(Fla. P.S.C., April 30, 2009)17
Re Union Elec. Co., dba AmerenUE,
Report and Order, Case No. ER-2008-0318
(MO P.U.C., January 27, 2009)27

Page(s)

2815680.1

# DEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF HAWAII

In The Matter of the Application of

HAWAIIAN ELECTRIC COMPANY, INC.

DOCKET NO. 2008-0083

For Approval of Rate Increases and Revised Rate Schedules and Rules

# HAWAIIAN ELECTRIC COMPANY, INC.'S REPLY BRIEF

This Reply Brief ("Reply Brief") is respectfully submitted on behalf of HAWAIIAN ELECTRIC COMPANY, INC. ("Hawaiian Electric", or the "Company").

Hawaiian Electric's Opening Brief<sup>1</sup> ("OB") generally addresses the issues raised by the Division of Consumer Advocacy of the Department of Commerce and Consumer Affairs ("Consumer Advocate") and the Department of Navy on behalf of the Department of Defense ("DOD") in their respective Opening Briefs dated January 5, 2010, as well as other issues raised by the Commission in this proceeding. Therefore, this Reply Brief will be focused on responding to certain allegations and/or arguments in the Opening Briefs of the Consumer Advocate and DOD.

#### I. <u>RESULTS OF OPERATIONS</u>

#### A. FINAL POSITION

Hawaiian Electric's final position revenue requirements are presented in Attachments 1 and 2 to Exhibit 1 to this Reply Brief. The two scenarios presented show Hawaiian Electric's

<sup>&</sup>lt;sup>1</sup> The Opening Brief was filed January 5, 2010, and a Corrected Opening Brief was filed January 6, 2010. Certain errors were correct on January 19, 2010.

revenue requirement if (1) a 10.75% rate of return on common equity ("ROE") is used to determine the fair and reasonable rate of return on rate base ("ROR") for the 2009 test year (Attachment 1), and (2) an 11.0% is used to determine the ROR for the test year.<sup>2</sup>

At the 10.75% ROE (i.e., with the RDM/Rider mechanisms), the Company's proposed final position revenue increase for the 2009 test year is \$80,193,000 over revenues at current effective rates, based on a revenue requirement of \$1,376,567,000. At the 11.00% ROE (i.e., without the RDM/Rider mechanisms), the revenue increase for the 2009 test year would be \$83,248,000 over revenues at current effective rates, based on a revenue requirement of \$1,379,622,000.

#### B. BACKGROUND

In its Application, Hawaiian Electric requested that the Commission approve rates and charges that are designed to produce an additional \$97,011,000 over total operating revenues of \$1,867,390,000 at current effective rates, an increase of 5.2%, as shown on HECO-2301. HECO T-23 at 5.

Hawaiian Electric's test year 2009 Results of Operations, with the full cost (i.e., the annualized cost) of CIP CT-1 included, resulted in a revenue requirement of \$1,964,401,000 (based on April 2008 fuel oil and purchased energy prices) to produce an 8.81% return on

Hawaiian Electric's final proposed test year ROE in this proceeding is 10.75% if the Commission approves the revenue decoupling proposal (which would includes a revenue balancing account and a revenue adjustment mechanism) filed by the Hawaiian Electric Companies and the Consumer Advocate in the decoupling proceeding (Docket No. 2008-0274), the Renewable Energy Infrastructure Program ("REIP")/Clean Energy Infrastructure ("CEI") Surcharge proposed and recently approved in Docket No. 2007-0416, and the Purchased Power Adjustment Clause ("PPAC") which the Company has proposed in this rate case. These mechanisms are collectively referred to as the "RDM/Rider" mechanisms. The Company's final proposed ROE would be 11.00% if the Commission does not approve all of these mechanisms. In addition, the Company accepts the Consumer Advocate's proposal to incorporate the actual incremental long term debt rate of 6.5% (rather than the 7.0% rate that the Company estimated for test year purposes) into the test year cost of capital. The resulting rate of return on rate base for the 2009 test year is 8.58% with the RDM/Rider mechanisms and 8.72% without. Hawaiian Electric's Reply Brief Exhibit 1.

<sup>&</sup>lt;sup>3</sup> The Company also ran the test year revenue requirement at the interim 10.5% ROE (solely for purposes of allowing a comparison of the Company's final position to the interim results), which resulted in an increase of \$77,137,000 over revenues at current effective rates and a revenue requirement of \$1,373,511,000.

Hawaiian Electric's test year 2009 rate base of \$1,407,979,000 at proposed rates, as shown in HECO-2301.<sup>4</sup>

In its Rate Case Update, the updated revenue requirements justified the need for a larger rate increase, primarily due to the downward revisions to the sales forecast. Rate Case Update, HECO T-23, Results of Operations, including Revenue Requirements, Rate Increase Implementation, Alternative Ratemaking Structures, and Summary, filed December 22, 2008. However, the Company noted that settlement with the other Parties<sup>5</sup> in this rate case and the final decision and order may result in certain downward adjustments to the Company's updated test year revenue requirement. "Should the resulting revenue increase exceed the amount proposed in its application, the Company agrees that the revenue increase approved by the Commission should revert back to the revenue increase proposed in the application." Id. at 2.

In the Stipulated Settlement Letter filed May 15, 2009, the Parties agreed that the amount of the interim rate increase to which Hawaiian Electric was probably entitled under Hawaii Revised Statutes § 269-16(d) was \$79,820,000 over revenues at current effective rates.<sup>6</sup>

For purposes of settlement, the Parties agreed that the test year revenue increase and revenue requirement for this proceeding will be based on the base case with average rate base treatment of CIP CT-1. The Parties also agreed that the final rates set in Docket No. 2006-0386 may impact test year revenues at current effective rates in this rate case, and that the amount of the stipulated interim rate increase will be adjusted to take into account any such changes. The

<sup>&</sup>lt;sup>4</sup> In its direct testimony, Hawaiian Electric proposed a step increase for the CIP CT-1 Project, which was equal to the difference between the revenue requirement reflecting the full annualized cost of the CIP CT-1 Project (with the net investment of CIP CT-1 in both the beginning and end of test year balances) and the revenue requirement exclusive of the CIP CT-1 costs. The Company requested that the CIP CT-1 step increase become effective on the in-service date of the new unit.

The "Parties" to this proceeding are Hawaiian Electric, the Consumer Advocate and the DOD.
The proposed interim increase amount of \$79,811,000 included in Exhibit 1 to the Statement of Probable Entitlement, filed May 18, 2009, was lower than the stipulated amount of \$79,820,000 by \$9,000 due to finalization of the revenue requirement run.

agreed-upon interim rate increase was based on a return on common equity of 10.5% and a rate of return on rate base of 8.45%.

In its rebuttal Results of Operations, filed May 22, 2009, Hawaiian Electric's test year 2009 Results of Operations at an 11.00% ROE, with informational advertising expenses included, resulted in a proposed revenue increase of \$86,779,000 over revenues at current effective rates, based on a revenue requirement of \$1,383,153,000 (based on December 2008 fuel oil and purchased energy prices) to produce an 8.73% return on Hawaiian Electric's test year 2009 rate base of \$1,252,830,000 at proposed rates, as shown in HECO-R-2301.

During the rate case hearings, Hawaiian Electric updated its cost of capital calculation to reflect the lower, updated rate of return on common equity recommended by Dr. Morin. The updated cost of capital based on the 10.75% ROE (used to determine the rate of return on rate base and the revenue requirement at proposed rates) was 8.59%. HECO Hearing Exhibit 8, filed November 2, 2009. The 14 basis point reduction in the rate of return would result in a reduction the revenue requirement of about \$3 million.

On July 2, 2009, the Commission issued its Interim Decision and Order ("Interim D&O" or "ID&O") for this proceeding, approving interim rate relief for Hawaiian Electric, as set forth in its Statement of Probable Entitlement, with the exception of certain items identified in Sections II.1 and II.2 of the Interim D&O. On July 8, 2009, the Company filed revised schedules and explanations of certain adjustments to its test year estimates, as Sections II.1 and II.2 of the ID&O required. Exhibit 1 to the Company's July 8, 2009 filing reflected an interim increase amount of \$61,098,000 over revenues at current effective rates. This was a reduction of

<sup>&</sup>lt;sup>7</sup> Hawaiian Electric's test year 2009 Results of Operations at an 11.25% return on common equity, with informational advertising expenses included, resulted in a proposed revenue increase of \$89,841,000, based on a revenue requirement of \$1,386,215,000 (based on December 2008 fuel oil and purchased energy prices) to produce an 8.87% return on Hawaiian Electric's 2009 test year rate base of \$1,252,802,000 at proposed rates, as shown in HECO-R-2303.

\$18,713,000 from the stipulated interim increase amount of \$79,811,000. The interim increase was allowed to become effective on August 3, 2009. The adjustments were explained in Exhibit 3.

#### C. PROPOSED ADJUSTMENTS TO RESULTS OF OPERATIONS

As stated in the Company's closing argument and in its Opening Brief, Hawaiian Electric is willing to reduce the settlement revenue requirements for certain items. At the same time, some of the items that were taken away by the Interim D&O would have to be allowed.

The list of the reductions includes the following, which are identified in detail in Exhibit 1 to this Reply Brief:

- (1) Deferral of the Ellipse 6 upgrade project a \$1.187 million net reduction in O&M expense, and approximately a \$1.303 million reduction in revenue requirements.
- (2) Removal of the remaining 2% wage increase for merit employees that did not take place on May 1, 2009, including non-productive wages and payroll taxes a \$826,000 reduction in O&M expense, and approximately a \$907,000 reduction in revenue requirements.
- (3) Adjustment for the expense of two leases for office space not incurred in the test year a \$224,000 reduction in O&M expense, and approximately a \$246,000 reduction in revenue requirements.
- (4) State investment tax credit correction a \$224,000 reduction in average rate base, and approximately a \$34,000 reduction in revenue requirements.
- (5) The reduction in the rate of return on rate base resulting from the ROE update. Dr. Morin reduced his ROE recommendation to 10.75%, assuming the cost recovery mechanisms are approved. This was an unsettled issue. This reduces Hawaiian Electric's revenue requirements by about \$3 million annually.
- (6) The reduction in the incremental long term debt rate from the Company's estimated 7.0% to the actual 6.5% as proposed by the Consumer Advocate in its opening brief. Hawaiian Electric agrees with this proposal. This reduces Hawaiian Electric's revenue requirements by approximately \$350,000 in test year revenue requirement.
- (7) Removal of Residential Demand Load Control ("RDLC")/Commercial and

Industrial Demand Load Control ("CIDLC") advertising expenses of \$586,000 to comply with the Commission's decision and orders in the RDLC and CIDLC program expansion dockets. This reduces the test year revenue requirement by approximately \$643,000.

The list of reductions made as a result of the Interim D&O that should be added back also is identified in Exhibit 1 to this Reply Brief, and includes:

(1) CIP CT-1 Costs, as reflected in the Motion for a Second Interim Increase:<sup>8</sup>

O&M expense	
Production O&M expense	\$1,369,000
Admin & Gen O&M expense	\$138,000
Payroll tax expense	\$48,000
Total O&M Expense	\$1,555,000
Rate Base Average Balance	
Net Cost of Plant in Service	\$83,770,000
Accumlated Deferred Income Taxes	(\$2,259,000)
Total Rate Base Average Balance	\$81,511,000

This results in approximately a \$12.671 million increase in the interim revenue requirements.

- (2) "HCEI-related" positions a \$1,051,000 increase in interim O&M expense (\$697,000 in O&M labor expenses, \$303,000 in employee benefits and \$51,000 in payroll taxes), and approximately a \$1.2 million increase in the interim revenue requirements.
- (3) Wage increases (rollback to 2007 wage levels) a \$3.032 million increase in interim O&M expense, and approximately a \$3.3 million increase in interim revenue requirements.<sup>9</sup>
- (4) Production Maintenance Non-labor expense (estimated impact of

By motion filed November 9, 2009, Hawaiian Electric requested that the Commission issue a second interim decision and order as soon as possible authorizing an additional interim increase in revenue in the amount of \$12,671,000, which represents the revenue requirements for the Campbell Industrial Park ("CIP") Combustion Turbine Unit 1 ("CT-1") Project that were included in the Stipulated Settlement Letter between the Parties filed May 15, 2009 ("Settlement Letter"), but were not included in the first interim increase in revenue of \$61,098,000 authorized by the Interim Decision and Order filed July 2, 2009, and Order Approving HECO's Revised Schedules filed August 3, 2009. (In its requested interim relief, Hawaiian Electric did not request that any biofuel inventory for CIP CT-1 be included in the 2009 test year fuel inventory.) Exhibit 1, page 1 to its Motion.

The net add back, after accounting for the removal of the remaining 2% wage increase for merit employees that did not take place on May 1, 2009, including non-productive wages and payroll taxes, is a \$2.206 million increase in interim O&M expense, and approximately a \$2.4 million increase in interim revenue requirements.

- commodity price changes) a \$177,000 increase in interim O&M expense, and approximately a \$194,000 increase in interim revenue requirements.
- (5) Employee electricity rate discount a reduction of revenues at current effective rates by \$1,067,000 in the test year, which would result in an increase of approximately \$1 million in interim revenue requirements.

If the employee discount is eliminated, Hawaiian Electric is not asking that the cost of any replacement benefit be added back at this time. The net effect would be additional revenues of \$1.1 million at proposed rates as reflected in the interim results of operations, plus a reduction in OPEB expense, net of the transfer to capital portion of \$383,000 per year, based on the employee discount component of the test year OPEBs estimate. The average rate base would be reduced by \$275,000. The additional reduction in revenue requirements of the O&M and rate base impacts would be approximately \$462,000. The total reduction in revenue requirements would be about \$1.5 million.

Hawaiian Electric has provided the Consumer Advocate and the DOD with the opportunity to review the reductions in the stipulated revenue requirements. It is Hawaiian Electric's understanding that the other Parties would oppose any increase in the stipulated revenue requirements, but do not object to the proposed reductions.

#### D. PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF LAW

The Company's proposed Findings of Fact and Conclusions of Law in support of its Final Position are being filed simultaneously with this Reply Brief.

Hawaiian Electric understands that the Proposed Findings of Facts and Conclusions of
Law are lengthy, and does <u>not</u> request that the Commission make findings with respect to each
proposed Finding of Fact. With respect to the uncontested issues, and the issues raised by the
Commission with respect to settled matters, the intent is to demonstrate that these settled matters
are supported by the reliable, probative and substantive evidence in the record, and to provide the

Commission and its staff with the links to the record. With respect to the two contested issues, the intent is to demonstrate the depth of record support for the Companies' positions on these matters, and to provide the Commission and its staff with the links to the record.

#### II. INFORMATIONAL ADVERTISING

Hawaiian Electric's proposed 2009 test year Informational Advertising expense of \$1,148,000, encompassing labor costs of \$32,000 and non-labor costs of \$1,116,000 is supported by the record and should be approved. HECO T-10 at 52; HECO RT-10A at 2; HECO-1003. The expense includes television, radio and print advertising and collateral materials to more aggressively inform customers about energy information, including educating the public about and gaining their support for the investments needed to help achieve the state's Renewable Portfolio Standards ("RPS") Law and other clean energy requirements, as well as to build lasting changes in attitude and behavior regarding efficiency and conservation. Tr. (Vol. V) at 877-78 (Unemori).

The Consumer Advocate does not deny that the Company's customers need information regarding energy conservation, nor does the Consumer Advocate deny that the Company is subject to obligations under Hawaii's RPS Law and other statutes.

## A. THE COMPANY IS SUBJECT TO BROAD STATUTORY REQUIREMENTS

The Consumer Advocate argues for reduction of Hawaiian Electric's proposed test year non-labor expense to \$342,000, resulting in a negative \$774,000 adjustment, CA OB at 22, while at the same time failing to recognize significant obligations imposed on Hawaiian Electric under state law and the urgent need to reduce Hawaii's dependence on fossil fuels. Hawaiian Electric's proposed 2009 test year Informational Advertising expense of \$1,148,000 (including both labor and non-labor expenses) will aggressively inform customers about energy information, including

educating the public about and gaining their support for the investments needed to help achieve the state's RPS goals and other clean energy requirements, as well as to build lasting changes in attitude and behavior regarding efficiency and conservation. Tr. (Vol. V) at 877-78 (Unemori). The Consumer Advocate characterizes Hawaiian Electric's Informational Advertising as simply a "replace[ment of] the RCEA funding that was recently terminated by the Commission's Order in Docket NO. 2007-0341." CA OB at 23. This characterization ignores the significant burdens imposed on the Company under Hawaii's RPS Law and other statutes.

Informational advertising is necessary to help the Company meet its required goals under the RPS Law, and to avoid possible penalties that may be incurred if they are not met. HECO RT-1 at 48-49; HECO Response to CA-RIR-2 at 2-3. To characterize the Company's proposed informational advertising expense as simply as "energy efficiency awareness advertising" that is an "improper subsidy to the PBF administrator," CA OB 25-26, ignores not only RPS requirements, but also requirements imposed on the Company by Act 234 (signed into law in 2007), and Act 155 (signed into law in 2009), which establishes an Energy Efficiency Portfolio Standard of 4,300 GWh by 2030, as well as requiring substantially higher Renewable Portfolio Standards.

Informational advertising is not merely "energy efficiency awareness advertising."

Informational advertising assists the Company in (1) supporting the state's energy policy, (2) working to achieve aggressive renewable portfolio standards that the utility is required by law to meet, (3) helping meet the state's greenhouse gas reduction goals, and (4) helping fulfill the Company's fundamental obligation to provide energy information to its customers, both in terms of a bigger picture context and through practical steps to help each customer better manage their energy costs. See HECO T-10 at 54; HECO RT-1 at 47-48 and 53; HECO RT-10A at 15; Tr.

(Vol. V) at 875 (Unemori); HECO's responses to CA-IR-125 and CA-IR-402. Having sufficient resources to continue to widely and consistently share key energy information, keeping customers informed, is especially important given the urgent need for Hawaii to reduce its dependence on fossil fuel and the unprecedented, ambitious and critically important requirements of Hawaii's laws. Tr. (Vol. V) at 873-74 (Unemori) and 934 (Hee).

# B. THE COMPANY'S ADVERTISING OBLIGATIONS ARE BROADER THAN THOSE OF THE PBF ADMINISTRATOR

The Consumer Advocate speculates that Hawaiian Electric is "second guessing" the planning and budgeting work done by the PBF Administrator. CA OB at 25. On the contrary, the Company has deferred to the PBF Administrator's determination of appropriate budget amounts to meet its contractual obligations of running the energy efficiency programs. Tr. (Vol. V) at 884 (Unemori). However, while the third-party PBF Administrator has responsibility for advertising related to marketing specific energy efficiency programs, Hawaiian Electric's informational advertising has a broader goal than that of the PBF Administrator. The Company's much broader responsibility encompasses: (1) consumers' rights and safety (e.g. Rule 16 damage claims, metallic balloon outage prevention); (2) energy efficiency education and awareness (including awareness of the importance of reducing energy use during the peak); (3) general consumer education (e.g., Sun Power for Schools); and (4) educating consumers on initiatives such as those included in the Energy Agreement of the move the state to a clean energy

The Energy Agreement among the State of Hawaii, Division of Consumer Advocacy of the Department of Commerce and Consumer Affairs, and the Hawaiian Electric Companies ("Energy Agreement" or "Energy Agreement") was executed on October 20, 2008. The signatories include the Governor of the State of Hawaii, the Department of Business, Economic Development and Tourism, the Consumer Advocate, HECO, Hawaii Electric Light Company, Inc. and Maui Electric Company, Limited. The agreement provides that the parties to the agreement will pursue a wide range of actions (including amendment of the RPS law) with the purpose of decreasing the State of Hawaii's dependence on imported fossil fuels through substantial increases in the use of renewable energy and implementation of new programs intended to secure greater energy efficiency and conservation.

future. CA-IR-204 at 3; HECO RT-10A at 6. Hawaiian Electric's advertising may also include educational initiatives relating to decoupling, if approved, or time-of-use rates. Tr. (Vol. V) at 914 (Unemori).

The Company's "responsibilities to support State and energy policy and meet the very important and aggressive RPS and other goals, take[] widespread and sustained public education about the choices we need to make as a community in order to meet these goals." Tr. (Vol. V) at 881-82 (Unemori).

Under the Energy Agreement, which was the impetus for Act 155 and to which the Consumer Advocate is a signatory, in order to meet the 70% Hawaii Clean Energy Initiative ("HCEI") goal, the Company has a commitment to support aggressive energy efficiency achievements, including a future Energy Efficiency Portfolio Standard, incorporation of massive amounts of renewable energy resources, and tariffs and pricing policy changes to effect these changes. Resources for the utility to help educate customers and achieve these goals are critical. In the "Telling the Energy Story" section of the Energy Agreement on page 43, it states, "To maximize public awareness and understanding of this big picture, the communications campaign should utilize a full range of communication vehicles including utility advertising, free media and person-to-person communications with interested groups. Resources for such communications shall be authorized and recoverable." HECO RT-10A at 14; CA-IR-402 at 2 to 3; CA-T-1 at 118 (conceding that, "It is possible that the Consumer Advocate's recommended three-year average of historical utility-expensed advertising could be redirected to some of the new messages envisioned under HCEI Section 36....").

The PBF Administrator's contract does not impose the same obligations required of the Company by state law. <u>Id.</u> at 885.

#### C. PROPER BASIS FOR ADVERTISING EXPENSE

The Company's actual O&M spending on advertising from 2006 through 2008 is not a proper basis for the Consumer Advocate's test year advertising expense recommendation. CA OB at 28. The general, non-RCEA advertising during 2006 to 2008 does not address all of the significant obligations imposed on Hawaiian Electric under state law, as discussed above. Furthermore, inclusion of utility advertising totals in 2005 would result in a higher average than for the limited 2006 to 2008 period proposed by the Consumer Advocate, meaning that an advertising budget for general advertising alone would be insufficient if based only on advertising in 2006 through 2008. HECO Response to CA-IR-416 (identifying utility advertising totals of \$554,350 in 2005; \$187,813 in 2006; \$642,010 in 2007; and \$194,703 in 2008); Tr. (Vol. V) at 978 (Brosch).

Hawaiian Electric respectfully requests that its proposed 2009 test year Information Advertising expense of \$1,148,000 be approved in full, in order to allow Hawaiian Electric inform customers of the urgent need for our state to reduce its dependence on fossil fuel and the unprecedented, ambitious and critically important requirements of our state's laws. Tr. (Vol. V) at 873-74 (Unemori) and 934 (Hee).

#### III. RETURN ON COMMON EQUITY

#### A. INTRODUCTION

As discussed at length in the Company's opening brief, the fair and reasonable cost of common equity for Hawaiian Electric is at least 10.75%, assuming the cost recovery mechanisms identified in the Energy Agreement are implemented, and 11.00% or higher if they are not.

HECO OB at 176. In its opening brief, the Consumer Advocate proposes a cost of common equity for Hawaiian Electric in the range of 9.5% to 10.50% (more specifically, 10.00% without decoupling and 9.50% with decoupling). See CA OB at 19. The DOD, in its opening brief,

recommends a ROE for Hawaiian Electric of 9.5%. DOD OB at 15.

The Company's authorized rate of return on common equity should <u>not</u> be substantially reduced at this time, and certainly should not be reduced to 9.5%, as suggested by the cost of capital witnesses for the other Parties. Such a dramatic decrease would be particularly inappropriate at this time. HECO OB at 177.

The ROE of 9.5% recommended by Mr. Hill (DOD) and Mr. Parcell (Consumer Advocate) for Hawaiian Electric is well outside the range of currently authorized ROEs for electric utilities in the United States and the zone of currently authorized ROEs for Mr. Hill's own sample of comparable companies. HECO RT-19 at 7, 9-12. The table below summarizes (as of January 2009) the overall average ROEs allowed for electric utilities since 2004:

#### Electric Utility Allowed Returns 2004-2008

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Average Allowed Return	10.75%	10.54%	10.36%	10.36%	10.46%
Average Utility Debt Cost	6.20%	5.67%	6.07%	6.12%	6.65%
Average Risk Premium	4.55%	4.87%	4.29%	4.24%	3.81%

Source: Regulatory Focus, SNL Energy Major Rate Case Decisions, January 2009.

HECO RT-19 at 6. HECO-R-2101 listed the 12 electric utility ROE findings reported by SNL Regulatory Research Associates for the first four months of 2009. As can be seen, the 9.50% recommendations by Mr. Hill and Mr. Parcell fall at the bottom of the list. The average for the 12 decisions exceeded 10.50%. Indeed, the six regulatory determinations decided in March and April 2009 average 10.77%. HECO RT-21 at 2-3.

Additional updated information was presented at the hearing, in the form of a survey by Regulatory Research Associates of electric utility returns authorized in 2009 as of year-to-date September 4, 2009, which indicates an average authorized ROE of 10.59%. Of the 21 decisions

included in that average (which excludes one outlier)<sup>11</sup> the five decisions involving utilities with decoupling mechanisms had an average approved ROE of 10.50%, while the 16 decisions involving utilities without decoupling mechanisms had an average approved ROE of 10.62%.

See HECO Hearing Exhibit 7 at 18.

Dr. Morin warned that an authorized ROE of 9.5% would endanger Hawaiian Electric's credit quality, and given that the Company is already on negative outlook, would in all likelihood cause a credit rating downgrade. Tr. (Vol. VI) at 1004-05. Dr. Morin explained that the Company's financial metrics, which are already weak for its current BBB rating, would be severely reduced by the lower ROE. He pointed out that adopting such a low ROE would not be good policy especially with the need for the Company acquire financing for large capital investments to implement state energy policy. Tr. (Vol. VII) at 1211-12.

#### B. <u>ECONOMIC RECESSION</u>

Mr. Fetter strongly recommended that Hawaiian Electric's ROE s <u>not</u> be decreased during times of volatility and large bond spreads such as these, because of the risk of a potential downgrade. A downgrade of Hawaiian Electric's ratings would increase the Company's cost of capital, and thus, ultimately, the rates that customers are required to pay. HECO RT-20 at 25-26.

As Mr. Fetter testified, it is critical to at least maintain Hawaiian Electric's current credit rating. A financially stable utility will be able to invest in new renewable resources, infrastructure to facilitate the addition of new renewable resources from independent power producers, and conversion of the existing system to renewable technologies. The Company also expects to enter into numerous new purchased power agreements for renewable energy,

Dr. Morin excluded from the average an outlying ROE of 8.75% that was authorized in Connecticut for United Illuminating Co. In determining an appropriate 2009 ROE for the Consolidated Edison Company of New York, Inc., the New York Public Service Commission also declined to consider the 8.75% ROE approved in the United Illuminating case on page 140 of its Order Setting Electric Rates, Cases 08-E-0539 and 08-M-0618 (N.Y. P.U.C., April 24, 2009).

including power purchases under the feed-in tariff. HECO RT-20 at 26-27.

A number of commissions have pointed out that, in light of the current economy, the status quo should be maintained with respect to utility ROEs.

For example, on December 23, 2008, the Michigan Public Service Commission issued a decision in Re Detroit Edison Co., 2008 Mich. PSC LEXIS 299, <sup>12</sup> wherein the Michigan commission determined that based on 2006 historical costs updated to a 2009 projected test year, Detroit Edison Company's authorized ROE should be 11.00%. <sup>13</sup> In making this determination, the Michigan commission concluded that –

[M]aintaining the status quo on the company's ROE in light of Michigan's economic circumstances and the U.S. credit crisis is the most prudent course of action. The Commission is persuaded that the U.S. credit crisis and ensuing breakdown in confidence among financial institutions has led to rising long-term borrowing rates. The freeze of the credit system causes the Commission concern for the utility's continued ability to provide financing for infrastructure investment needs, and then to continue to provide safe, reliable, and abundant power at reasonable rates. At this time, a cautious approach in changing the company's ROE is necessary to ensure investor confidence and company access to capital markets.

Balancing the interests of the ratepayers in just and reasonable rates against the need of Detroit Edison to continue to attract capital from the financial markets, the commission concludes that there is ample justification for maintaining Detroit Edison's ROE at 11.00%.

Id. at \*36 (emphasis added).

Similarly, on January 14, 2009, the Oklahoma Corporation Commission issued a final order on a Public Service Company of Oklahoma ("PSO") rate increase application, wherein in the Oklahoma commission approved a 10.5% ROE for PSO, a vertically integrated electric utility with a capital structure of 55.57% long-term debt, 0.33% preferred stock and 44.10% common equity, based on a test year ending February 29, 2008. See Re Pub. Serv. Co. of

<sup>&</sup>lt;sup>12</sup> 270 P.U.R.4th 134 (2008).

Detroit Edison Company's ROE of 11.00% is based on a capital structure of approximately 49% common equity. See Re Detroit Edison, 2008 Mich. PSC LEXIS 299 at \*21-23.

Oklahoma, 2009 Okla. PUC LEXIS 20.<sup>14</sup> In approving PSO's 10.5% ROE, the Oklahoma commission noted that:

Although only PSO argued that the Commission should give consideration to the current financial markets in determining an appropriate ROE for PSO, the Commission recognizes that the uncertainty of the economic markets for at least the near future may have a negative impact on the expectations of investors. The Commission desires that PSO be able to raise the capital it needs to maintain its infrastructure in a safe and reliable manner and implement the Demand Side Management Programs recommended by the Commission. The Commission believes that an authorized ROE of 10.5% will allow the company the opportunity to quickly begin implementing the capital projects necessary to accomplish these goals.

Id. at \*26-27 (emphasis added).

In Southern California Edison's ("SCE") 2009 test year rate case, the California Public Utilities Commission ("CPUC") specifically took note of the current economic downturn, noting that:

The financial markets in the United States continue to suffer significant upheaval in large part due to the home mortgage lending market crisis which directly led to the failures or mergers of many longstanding financial institutions. We do not yet know the long-term implications of this financial crisis. In these circumstances, it remains our obligation to use our best judgment, knowledge and experience to authorize a revenue requirement that provides SCE with sufficient funding to provide safe and reliable service at just and reasonable rates. 15

On January 30, 2009, the Idaho Public Utilities Commission issued a final order in the 2008 test year rate case of Idaho Power Company<sup>16</sup> ("Idaho Power"), an electric utility with a decoupling mechanism in the form of a "Fixed Cost Adjustment" mechanism.<sup>17</sup> In approving an ROE for Idaho Power of 10.5%, the Idaho commission acknowledged the need not only to maintain, but also to increase, the utility's ROE as a result of the economic downturn, explaining that:

<sup>&</sup>lt;sup>14</sup> 270 P.U.R.4th 205 (2009).

<sup>&</sup>lt;sup>15</sup> Decision 09-03-025, A. 07-11-011, dated March 12, 2009 ("D.09-03-025") at 5. (emphasis added).

<sup>&</sup>lt;sup>16</sup> See Re Idaho Power Co., Case No. IPC-E-08-10, Order No. 30722 (January 30, 2009).

 $<sup>\</sup>frac{17}{\text{See id.}}$  at 4.

This rate takes into account the . . . the deteriorated economic and financial markets since the Company's last contested rate case where we approved a return of 10.25%. The determination of the appropriate cost of common equity capital primarily attempts to quantify a rate of return required by investors for that specific investment, and the evidence supports a finding that a slightly higher rate of return is required to attract investors. We are primarily concerned, however, with establishing a rate that is "reasonably sufficient to assure confidence in the financial soundness of the utility," and that is "adequate, under efficient and economical management, to maintain and support its credit and enable it to raise the money necessary for the proper discharge of its public duties." Idaho Power is facing significant capital expenditures in the next few years, and the current economic climate will affect its ability to obtain credit to build necessary facilities. The rate for return on equity we approve is an increase over its currently approved rate and should assure continued confidence in the financial soundness of the Company. <sup>18</sup>

Likewise, on April 30, 2009 in Re Tampa Elec. Co., 2009 Fla. PUC LEXIS 251, <sup>19</sup> the Florida Public Service Commission approved a ROE of 11.25% with a range of plus or minus 100 basis points for Tampa Electric Company, based on a 2009 test year and an equity ratio of approximately 54%. In making this determination, the Florida commission stated: "There is little doubt the recent disruption in the credit markets has exerted some degree of upward pressure on the current expectations of the market risk premium." Id. at \*130. The Florida commission further noted that, "We have also taken into account TECO's proposed construction program and its need to access the capital markets during this potentially challenging period." Id. at \*131 (emphasis added). <sup>20</sup>

Recent regulatory decisions beyond the context of rate cases have also acknowledged that, notwithstanding the current recession, utilities are facing an ongoing need to finance and pursue initiatives needed to maintain system reliability. For example, in Re Duke Energy

<sup>&</sup>lt;sup>18</sup> <u>Id.</u> at 31 (emphasis added) (internal citations omitted).

<sup>&</sup>lt;sup>19</sup> 273 P.U.R.4th 177 (2009).

On June 9, 2009, the Florida Public Service Commission applied a similar analysis and approved a 10.75% ROE for People's Gas System, a division of Tampa Electric Company that operates as a gas service provider, based on a 2009 test year and an equity ratio of approximately 55%. See Re People's Gas System, 2009 Fla. PUC LEXIS 483, 271 P.U.R.4th 316 (2009) at \*39-40.

Indiana, Inc., 2009 Ind. PUC LEXIS 185 (May 13, 2009), the Indiana Utility Regulatory

Commission considered Duke Energy Indiana, Inc.'s petition to, among other things, include the costs of an Integrated Gasification Combined Cycle Generation Facility ("IGCC Project") in the utility's rate base. Certain intervenors in the proceeding argued that the Indiana commission should first conduct a hearing on whether the certificate of public convenience and necessity for the IGCC Project should be revoked on the grounds that, due to the current recession, electricity usage has decreased and thus the project may no longer be needed. See id. at \*12.

In rejecting the intervenors' argument, the Indiana commission found that "in past business cycles, declines in sales are eventually followed by increases" and "once the contraction comes to an end, economic growth rebounds and electrical sales increase." <u>Id.</u> at \*36. The Indiana commission further found that:

[P]lanning and constructing new generation capacity must appropriately look to long term trends and projections to ensure that capacity is planned and constructed in a manner that will result in its timely availability to meet future demand. To stop construction of the IGCC Project in response to an economic downturn, without clear projections of a long term corresponding overall decline in electricity demand as suggested by the CAC, would be inconsistent with this approach.

Id. at \*36-37 (emphasis added).

Likewise, in <u>S.C. Energy Users Comm. v. S.C. Pub. Serv. Comm'n</u>, 2009 S.C. PUC LEXIS 217 (2009), the South Carolina Public Service Commission, in considering an application of South Carolina Electric & Gas Company filed in connection with a certificate of public convenience and necessity for the construction and operation of a nuclear facility, discussed the need to maintain utility reliability in light of the economic downturn as follows:

While the current economic downturn is a matter of concern to all South Carolinians, it is important that long-term infrastructure projects needed to meet the state's future energy demands not be shelved too quickly. To prosper and compete in global markets in the future, South Carolina will need efficient,

reliable energy sources. The generation capacity SCE&G now seeks to build will take 12 years to complete and will serve the state for as many as 60 years thereafter. The Commission agrees . . . that <u>long-term decisions related to energy capacity should be based on the long-range needs of the system and the state economy, not shorter-term considerations.</u>

Id. at \*36 (emphasis added).

#### C. OTHER PARTIES' ROE ARGUMENTS

The relatively lower ROE recommendations of the Consumer Advocate and DOD generally relate to five points raised among those parties.

First, the Consumer Advocate and DOD support a 50 basis point reduction to Hawaiian Electric's ROE, to account for reductions in risk related to cost recovery mechanisms contemplated in the Energy Agreement (i.e., the RDM/Rider mechanism, the REIP/CEl Surcharge, and the PPAC). See CA OB at 21-22; DOD OB at 2-4, 13-15.

Second, the DOD argues that Hawaiian Electric's expected long-term return on its own equity investments is below the low end of the DOD's ROE range. See DOD OB at 4-5.

Third, the DOD argues that, "The equity return recommendations of DOD and HECO in this proceeding would not be widely dispersed, if the methodologies originally used by the Company witness, Dr. Morin, had been consistent with the ones used in his Rebuttal and updated testimonies." DOD OB at 5.

Fourth, the DOD argues that the imputing debt to Hawaiian Electric as a result of power purchase obligations results in an overstated ROE because "any difference between HECO's operational risks related to purchased power are accounted for in the similar-risk sample group selection process . . . ." DOD OB at 10-12.

Fifth, the Consumer Advocate asserts that its ROE recommendation is consistent with certain trends in the relationship between Hawaiian Electric's requested and approved/settled

ROEs in its past few rate proceedings. See CA OB at 20. These contentions are discussed in turn below.

#### 1. <u>Decrement for Decoupling and Other HCEI-Related Mechanisms.</u>

As discussed in the Company's opening brief, the minimum fair and reasonable ROE for Hawaiian Electric would be reduced by approximately 25 basis points (from 11.00% to 10.75%) assuming the cost recovery mechanisms identified in the Energy Agreement are implemented.

See HECO OB at 176, 233-55. The Consumer Advocate and DOD, on the other hand, generally recommend a decrement for decoupling and other HCEI-related mechanisms of 50 basis points.

See CA OB at 21-22; DOD OB at 13-15.

As discussed in Hawaiian Electric's Opening Brief, the adjustments proposed by the Consumer Advocate and the DOD fail to take into account the following considerations:

- (1) The Company's business risks have substantially increased as the result of the changes to the RPS Law, adopted as a result of the HCEI. The cost recovery mechanisms are intended to mitigate, to the extent practical, these <u>increased</u> risks.
- (2) The market-derived cost of common equity for Hawaiian Electric is estimated by the experts from market information on the cost of common equity for other firms, including other electric utilities. Thus, if the market-derived cost of common equity for other firms already incorporates the results of these or similar mechanisms, then no further adjustment is appropriate or reasonable in determining the cost of common equity for Hawaiian Electric
- (3) The timing of the implementation of the proposed mechanisms must also be taken into account. None of the mechanisms were actually in place during the 2009 test year. This is particularly significant in the case of the proposed PPAC, which will not take effect until the Commission's final decision and order (if approved).

(4) Hawaiian Electric has been found to be riskier than the proxy electric utilities used to estimate the market-derived ROE for the Company. Without the risk mitigation measures, the differential in risk would be even greater due to the additional risks resulting from Act 155. Elimination of the risk differential in determining the ROE for Hawaiian Electric, as proposed by Dr. Morin, already accounts for much of the benefit of the new measures.

#### a. Consideration of the Entire Financial Picture

It is important to consider overall risk, and not the impact of cost recovery mechanisms taken in isolation. In light of the Company's relative risk, Hawaiian Electric's proposed ROE of 10.75% (with decoupling) is relatively conservative when compared to mainland utilities, many of which are larger and/or have financial risk mitigation mechanisms not currently available under Hawaiian Electric's regulatory framework.

In California, for example, the currently-effective (for the three-year cycle beginning in 2008)<sup>21</sup> ratemaking costs of capital for the state's three major electric utilities, SCE, SDG&E and PG&E are 11.50%,<sup>22</sup> 11.10% and 11.35%, respectively.<sup>23</sup> Among the regulatory risk mitigation mechanisms available to California's major electric utilities, are: (1) revenue decoupling, which has been in place in California since 1982;<sup>24</sup> (2) use of forward looking test years;<sup>25</sup> and (3)

Prior to 2008, the CPUC made cost of capital determinations for SCE, San Diego Gas & Electric Company ("SDG&E") and Pacific Gas and Electric Company ("PG&E") on an annual basis, unless waived at the utility's request. By Decision 08-05-035 ("D.08-05-035"), issued by the CPUC on May 30, 2008, the CPUC established a uniform multi-year cost of capital mechanism ("CCM") for SCE, SDG&E and PG&E, which changed the filing date of those utilities' cost of capital applications to once every three years, with their first full cost of capital applications to be filed on April 20, 2010 under the CCM. In Decision 09-10-016, issued October 16, 2009, the CPUC deferred the filing of SCE and PG&E's next full cost of capital applications from April 20, 2010 for a test year 2011 return on equity to April 20, 2012 for a test year 2013 return on equity.

<sup>&</sup>lt;sup>22</sup> SCE's recent 2009 test year rate case decision, Decision 09-03-025, A. 07-11-011, dated March 12, 2009, left SCE's overall cost of capital of 8.75% unchanged from the level approved in D.08-05-035. See D.09-03-025 at 6.

<sup>&</sup>lt;sup>23</sup> See Re S. Cal. Edison Co., Decision 07-12-049, A.07-05-003 ("D.07-12-049"), 262 P.U.R.4th 53 (Cal. P.U.C., December 20, 2007).

<sup>&</sup>lt;sup>24</sup> See Re Pac. Gas & Elec. Co., Decision 93887 (Cal. P.U.C., December 30, 1981).

regulatory balancing accounts, including memorandum accounts that mitigate risks associated with regulatory lag in the issuance of general rate case (GRC) orders.<sup>26</sup> With respect to memorandum accounts, the CPUC –

has a clearly established practice of establishing memorandum accounts to allow GRC case decisions delayed past the start of the test year to be effective as if the decisions had not been delayed, notwithstanding the general rule against retroactive ratemaking. . . . In D.06-10-033, the Commission authorized a memorandum account to leave shareholders and ratepayers essentially indifferent to the actual future date of the delayed GRC decision that would authorize Pacific Gas and Electric Company's (PG&E) Test Year (TY) 2007 revenue requirement. In SCE's last GRC, the Commission issued D.06-01-020, granting a memorandum account to track the eventual decision that had been delayed in that proceeding. Finally, in SDG&E's and Southern California Gas Company's last consolidated GRC, Application (A.) 06-12-009/A.06-12-010, the Commission issued D.07-12-053, which authorized a memorandum account to track the eventual outcome of the final decision (subsequently issued in August 2008) back to the start of the test year, January 1, 2008, although due to circumstances of that proceeding, it left open when revenue requirement adjustments would be effective.2

It should be noted that, like California investor-owned electric utilities ("IOUs", which have had debt equivalence imputed in their credit ratings since at least 1990), <sup>28</sup> Hawaiian Electric faces substantial purchased power risk (which gives rise to substantial amounts of imputed debt) and substantial "renewable energy" risk (arising out of the obligation to acquire substantial amounts of renewable electrical energy to meet RPS requirements). At the same time, the California IOUs are substantially larger than Hawaiian Electric, and have a long history of decoupling and cost recovery mechanisms that go substantially beyond fuel and purchased energy cost recovery. (On the plus side for Hawaiian Electric, Hawaii avoided the disastrous

<sup>&</sup>lt;sup>25</sup> See, e.g., D.09-03-025 at 3.

Other regulatory balancing accounts used in California include accounts for "fuel and purchased power, the Department of Water Resources Power and Bond Charge, Federal Energy Regulatory Commission (FERC) jurisdictional costs, and funding for Public Purpose Programs." D.09-03-025 at 5.

Decision on Motions for Memorandum Accounts, A.07-11-011, D.08-12-049 (Cal. P.U.C., December 19, 2008).

<sup>&</sup>lt;sup>28</sup> See D.07-12-049 at 28.

experiment with retail competition that California experienced. Notwithstanding this experience, however, the business profiles of the California IOUs generally are stronger than that of Hawaiian Electric.)

As discussed above, the five recent ROE decisions identified on page 18 of HECO Hearing Exhibit 7 (excluding one outlier) involving utilities with decoupling mechanisms had an average approved ROE of 10.50%, while the 16 decisions involving utilities without decoupling mechanisms had an average approved ROE of 10.62%, only 12 basis points higher. Of the four electric utilities identified in that survey that both (1) have decoupling mechanisms, and (2) had general rate case decisions issued in 2009 (i.e., SCE, Idaho Power, <sup>29</sup> Central Hudson Gas & Electric Corp. ("Central Hudson") and Consolidated Edison Company of New York ("Con Edison")), the utilities with the lowest approved ROEs were the two New York utilities: Central Hudson and Con Edison, which each received approved ROEs of 10.0%. The relatively low ROEs approved for Central Hudson and Con Edison cannot be considered in a vacuum, but rather, should be considered in the context of those companies' relative risk.

In the case of Central Hudson (which has a credit rating of A and an equity ratio of approximately 47%, <sup>31</sup> and is primarily a transmission and distribution operator, <sup>32</sup> which thus faces relatively lower risk than the overall electric utility industry), <sup>33</sup> the New York Public Service Commission ("NY PSC") found that "Central Hudson's business risk, as reflected by its

On January 13, 2009, the Idaho Public Utilities Commission adopted a settlement for Idaho Power that provides for a rate case moratorium, whereby the company will be prohibited from filing a rate case through which new rates would become effective prior to January 1, 2012. The settlement, which was adopted by the Idaho commission in its entirety, specifies that the company's current 10.5% ROE is to be utilized through December 31, 2011. See Re Idaho Power Co., Case No. IPC-E-09-30, Order No. 30978 (January 13, 2010).

See Order Adopting Recommended Decision with Modifications, Cases 08-E-0887, 08-G-0888 and 09-M-0004 (N.Y. P.U.C., June 22, 2009) ("Central Hudson Order"); Order Setting Electric Rates, Cases 08-E-0539 and 08-M-0618 (N.Y. P.U.C., April 24, 2009) ("Con Edison Order").

<sup>&</sup>lt;sup>31</sup> See Central Hudson Order at 38-40.

<sup>&</sup>lt;sup>32</sup> See generally id.

<sup>33</sup> See HECO RT-19 at 10.

beta, was substantially lower than that of the proxy group" used to evaluate the utility's ROE.

See Central Hudson Order at 40. Ultimately, the NY PSC made a reduction to Central Hudson's approved ROE of 48 basis points, in order to reflect the utility's lower risk relative to the proxy group. In addition, Central Hudson's approved ROE includes a 10 basis point reduction in recognition of the utility's revenue decoupling mechanism. See id. at 42-43. Adding back these adjustments to Central Hudson's approved ROE of 10.0% results in an average utility ROE for Central Hudson's proxy group of 10.48% with decoupling, and 10.58% without decoupling.

In the case of Con Edison (which has a credit rating of A- and a 48% equity ratio,<sup>34</sup> and like Central Hudson, is also primarily a transmission and distribution operator with an approved decoupling mechanism),<sup>35</sup> the NY PSC adopted a downward credit quality adjustment of 41 basis points "based on the recent five year average spreads between the Company's bond ratings and those of the proxy group." Con Edison Order at 136. See Con Edison Order at 141. Adding the 41 basis point credit quality reduction back to Con Edison's approved ROE of 10.0% results in a average utility ROE for Con Edison's proxy group of 10.41% (with decoupling).

#### b. DOD's Argument

In its Opening Brief, DOD claims that: "Based on the evidence provided by DOD witness Hill a 50 basis point decrement for a decoupling, alone, is reasonable." DOD OB at 3. In fact, DOD did not submit any evidence applicable to Hawaiian Electric in support of a 50 basis point decoupling decrement.<sup>36</sup> In his direct testimony, Mr. Hill provided as an exhibit a

<sup>&</sup>lt;sup>34</sup> See Con Edison Order at 116-18.

<sup>35</sup> See generally id.

Instead, in support of its proposed 50 basis point decrement, the DOD simply argues that: (1) "a post HCEI-HECO [should be viewed as] less risky than other utilities, on average" (DOD OB at 14); (2) "[t]he HCEI initiative will be expensive for the Company and, via the new automatic adjustment mechanisms included in the HCEI, those additional costs will be passed directly to ratepayers" (DOD OB at 15); and (3) "a 50 basis point reduction in ROE provides only a relatively small benefit to ratepayers in light of the costs they will eventually be required to pay to both fund and operate the additional \$1.8 Billion of future

paper he presented in 1992 related to the impacts of decoupling on the cost of equity capital, but noted that "I have performed no current study with regard to HECO and make no specific recommendation in this proceeding to lower the cost of equity capital because of decoupling."

DOD T-2 at 6; see DOD-201. Later, in response to PUC-IR-172, DOD stated:

While a detailed assessment of the risk reduction and equity cost impact of each of the HECI elements enumerated in the interrogatory was beyond the scope of Mr. Hill's testimony on behalf of DOD in this proceeding, he was recently retained to perform such an analysis with regard to a decoupling regime mandated in Massachusetts for Bay State Gas. His recommendation in that proceeding was for a reduction in the allowed ROE (for a decoupling regime alone) of 50 basis points.

Mr. Hill's testimony relating to a Massachusetts gas distribution company has no relevance to this case, and DOD made no attempt to relate it to this case. Moreover, the analysis employed by Mr. Hill in the Massachusetts case was determined to be fatally flawed.

As is indicated in the testimony attached to the IR response, Mr. Hill's testimony in the Bay State Gas matter was filed June 30, 2009 in Massachusetts Department of Public Utilities ("DPU") Docket No. 09-30 on behalf of the Attorney General of Massachusetts.

Mr. Hill's testimony in that proceeding was severely criticized in that proceeding due to the flawed methodology and assumptions used in the analysis presented in that testimony. See Rebuttal Testimony of Robert B. Hevert, President, Concentric Energy Advisors, Inc., filed July 20, 2009 in DPU Docket No. 09-30.<sup>37</sup> According to Mr. Hevert:

[T]he primary quantitative analysis by which Mr. Hill arrives at his 50 basis point adjustment is substantially flawed in both its structure and its implementation, is not specifically related to the decoupling mechanism proposed by Bay State Gas, fails to consider the Hope and Bluefield comparability standards, inequitably treats shareholders by its unbalanced approach to addressing net revenue variability and would result in higher adjustments for companies with comparatively high asset utilization ratios.

25

HECO plant investment." <u>Id.</u>

Filings in DPU Docket No. 09-30 are available online at:

http://db.state.ma.us/dpu/gorders/frmDocketList.asp

Moreover, when applied to other financial measures, (such as net income) Mr. Hill's approach renders results that are entirely inconsistent with his recommendation. Equally important, Mr. Hill's analytical structure is highly dependent on a series of highly subjective assumptions, and his analytical results are extremely sensitive to changes in those assumptions. In essence, Mr. Hill's recommendation is far more dependent on the nature of his assumptions than on the structure of his analysis. As demonstrated later in my testimony, the two critical assumptions on which his results 9 turn have no specific relationship to Bay State Gas, its proposed decoupling mechanism, or the variability of its historical net revenues.

#### Id., Exhibit BSG/RBH-Rebuttal-1 at 4-5.

In addition, Mr. Hevert notes that "for the purpose of his analysis Mr. Hill conflates net revenue with net income. When his analysis is applied to net income (as opposed to net revenue), however, the results indicate an adjustment of only four basis points, as opposed to Mr. Hill's 50 basis point recommendation." <u>Id.</u>, Exhibit BSG/RBH-Rebuttal-1 at 5 n.3.

In its decision issued October 30, 2009, the DPU found that: "Because of the many methodological deficiencies in the Attorney General's method for establishing the historical relationship between the variations in net revenues due to changes in weather and the economy, such as the quality of data used and statistical problems relating to auto-correlations, we cannot place any significant weight on the results of her analysis and recommendation." The DPU concluded that "we deny the Attorney General's 50-basis-point reduction because we are not persuaded that this is an accurate quantification of the change in investor' risks perception associated with Bay State's implementation of revenue decoupling." Re Bay State Gas

Company, Docket No. 09-30, Decision at 369, 372. The DPU did not make an explicit decoupling adjustment, but took decoupling into account in arriving at its determination of the fair ROE.

It should be noted that Mr. Hill's ROE recommendations have been criticized in commission proceedings in other states as well. For example, in Union Electric Company, dba

AmerenUE's ("Ameren UE") recent rate case proceeding (test year ending March 31, 2008), the Missouri Public Service Commission approved an ROE of 10.76% for that utility. In that proceeding, four witnesses presented ROE testimony. Dr. Morin, on behalf of the AmerenUE, recommended an ROE 10.9%. Witnesses for the Missouri Industrial Energy Consumers and Missouri Energy Group recommended ROEs ranging from 10.0% to 10.2%. Mr. Hill, on behalf of the commission Staff, recommended an ROE of 9.5% (similar to Mr. Hill's 9.5% ROE recommendation for Hawaiian Electric's 2009 test year). In addressing Mr. Hill's recommendation, the Missouri commission found:

Hill recommended a return on equity of 9.5 percent, which is 70 basis points lower than any other recommendation offered in this case, and more than 100 basis points lower than the average allowed return on equity for all electric utilities throughout the country. Hill's recommendation would give AmerenUE the lowest return on equity authorized for any integrated electric utility in the country for 2008. Mr. Hill does not argue that AmerenUE is, in fact, the least risky of all those utilities.

Hill generally testifies on behalf of consumer advocates, but even Public Counsel in this case did not support his extremely low recommendation. Dr. Morin's rebuttal, surrebuttal, and live testimony convincingly explain all the problems with Hill's recommendation, and the Commission will not waste its time recounting those deficiencies. It is enough to say that based on Morin's testimony, the Commission specifically finds that Hill's return on equity recommendation in this case is not credible, and the Commission will give it no further consideration.<sup>38</sup>

#### **DOD's Recommended REIP/CEI Surcharge and PPAC Adjustments**

The DOD's arguments with respect to the appropriate ROE decrement to account for cost recovery mechanisms in the Energy Agreement is further undermined by the asymmetric nature of the DOD's proposals. On one hand, the DOD recommends a 50 basis point reduction in the Company's ROE "if the entire HCEI 'package' is adopted" but only a 25 basis point reduction "[i]f only the REIS and PPAC are adopted". See DOD OB at 4. Taken together, these

Re Union Electric Company, dba AmerenUE, Report and Order, Case No. ER-2008-0318 (MO P.U.C., January 27, 2009) available at http://www.psc.mo.gov/orders/2009/012708318.htm (emphasis added).

recommendations imply that the risk-reduction effect of decoupling alone should be 25 basis points (50 - 25 = 25). At the same time, however, the DOD contends that a 50 basis point reduction in Hawaiian Electric's ROE would nevertheless be justified "if the only regulatory mechanism adopted is revenue decoupling." <u>Id.</u> The only argument provided by the DOD in support of this asymmetric recommendation is that: "While it is certainly true that allowing recovery of such costs sooner and with more certainty would reduce operating risks, it is not clear that those risk differences would be as substantial as that offered by decoupling." <u>Id.</u>
Without more, this bare assertion cannot overcome the simple fact that 50 basis points minus 25 basis does <u>not</u> equal 50 basis points.

#### c. Consumer Advocate's Argument

The Consumer Advocate contends that a "minimum reduction" of 50 basis points should be applied to Hawaiian Electric's common equity if decoupling is adopted in Hawaii, on the grounds that: (1) "this 50 basis point reduction reflects the lower end of Mr. Parcell's 9.50 percent to 10.50 percent cost of equity range . . ."; and (2) "[t]his 50 basis point reduction in the cost of equity is also justified by the interest rate differentials between A rated and Baa utility bonds and preferred stocks . . . ." CA OB at 22.

The Consumer Advocate's argument should also be rejected, as, like the DOD, the Consumer Advocate has not demonstrated that a 50 basis point decrement in Hawaiian Electric's ROE would accurately reflect the reduction in risk resulting from the implementation of the proposed cost recovery mechanisms in the Energy Agreement. For example, the Consumer Advocate has not demonstrated that there is any nexus between the "lower end" of Mr. Parcell's recommended ROEs and the impact that decoupling would have on Hawaiian Electric's overall risk.

#### 2. Expected Return on Hawaiian Electric's Pension Fund Investments

As part of its argument for a 9.5% Hawaiian Electric ROE, the DOD argues that "HECO has substantial long-term equity investments in its pension fund. The Company's expected long-term return on its own equity investments, provided in response to DOD-IR-11, is just below the low end of witness Hill's cost of equity range in this proceeding." DOD OB at 5. Therefore, according to the DOD, "the unadjusted recommendations of the Consumer Advocate (10.0%) and HECO (11.0%) are likely to overstate the current cost of capital." <u>Id.</u>

The DOD's argument in this regard is without merit, as it assumes (with no basis for doing so) that the level of risk associated with Hawaiian Electric's diversified portfolio of long-term equity investments should serve as a proxy for the Company's risk as a stand-alone electric utility. As explained in Dr. Morin's direct testimony:

A major thrust of modern financial theory as embodied in the CAPM is that perfectly diversified investors can eliminate the company-specific component of risk, and that only market risk remains. The latter is technically known as "beta"  $(\beta)$ , or "systematic risk". The beta coefficient measures change in a security's return relative to that of the market.

HECO T-19 at 23. The DOD's attempt to use the Company's pension fund equity investments as a proxy for the Hawaiian Electric's company-specific risk runs afoul of the foregoing principle by: (1) ignoring the risk-reducing impact of diversification in the long-term equity investments included in the Company's pension fund portfolio; and (2) assuming that Hawaiian Electric's beta is the same as the beta of the Company's pension fund portfolio. Simply put, the DOD is attempting to compare apples and oranges.

#### 3. Dr. Morin's ROE Estimation Methodologies

According to the DOD, "if the cost of equity methods used by Dr. Morin in his direct testimony were updated using the market data that were current in the first quarter of 2009, Dr. Morin's results would have confirmed the reasonableness of Mr. Hill's 9.5% equity return

recommendation." In particular, the DOD takes issue with the fact that Dr. Morin (1) changed the bond yield basis of his historical risk premium analysis from long-term Treasury bonds to utility bonds; (2) changed the group of utilities on which he performed his historical risk premium analysis; and (3) eliminated the Allowed Return Risk Premium analysis from his rebuttal testimony. See DOD OB at 5-10. However, as explained in Dr. Morin's rebuttal testimony, these changes were necessitated by the financial crisis that began in 2008, which caused drastic changes to the financial landscape.

With respect to the use in Hawaiian Electric's rebuttal testimony of utility bonds as the basis for his historical risk premium analysis, Dr. Morin explained that:

[Gliven the current chaotic state of the capital markets at this time, it is no longer appropriate to perform a historical risk premium analysis using government bond yields. Trends in utility cost of capital are directly reflected in their cost of debt and are not directly captured by a risk premium estimate tied to government bond yields. This is especially germane in the current financial crisis where corporate spreads have reached record levels. Because a utility's cost of capital is determined by its business and financial risks, it is reasonable to surmise that its cost of equity will track its cost of debt more closely than it will track the government bond yield. To guard against this possibility, I have performed my historical premium analysis of the utility industry using the A-rated utility bond yield instead of the government bond yield. The average historical risk premium over the period is 5.0% over both utility bond returns and utility bond yields. Given that the current yield on utility bonds rated single A is 6.2%, and using the historical risk premium estimate of 5.0%, the implied cost of equity from this particular method is 6.2% + 5.0% = 11.2% without flotation costs and 11.5% with the flotation cost allowance.

HECO RT-19 at 70-71.

With regard to Dr. Morin's use in rebuttal testimony of the Standard and Poors Utility Index for purposes of his historical risk premium analysis, Dr. Morin's explained that:

In light of the financial crisis that began after I prepared my direct testimony, I made two changes in my historical risk premium analysis. First, in my original testimony, I relied on the Moody's Electric Utility Index to perform my historical risk premium study. Following the acquisition of Moody's by Mergent in 2002, publication of the electric utility index was discontinued. Therefore, I chose to

rely on the S&P Utility Index instead of the Moody's Index in order to ensure continuity and timeliness of the risk premium data. I note that this change does not alter the results significantly.

<u>Id.</u> at 70.

Dr. Morin also explained that he did not implement the allowed risk premium analysis in view of the scarcity of decisions since the financial crisis began in Fall 2008. <u>Id.</u> at 71.

#### 4. DOD's "Capital Structure and Purchased Power" Argument

In contrast to the Commission's past <u>upward</u> adjustments to the Hawaiian Electric Companies' approved ROEs (due to their relatively high risk), the DOD argues in the "Capital Structure and Purchased Power" section of its opening brief for a <u>downward</u> adjustment of 25 basis points to the Company's ROE. In short, the DOD's recommendation in this regard should be rejected, as the DOD's analysis does not properly account for the relative risk resulting from (1) Hawaiian Electric's substantial power purchase obligations, or (2) the Company's relatively small size.

In prior decision and orders, the Commission has recognized that Hawaiian Electric (and its sister utilities) had greater risks than proxy groups of "comparable companies". As further discussed in the Company's opening brief, upward ROE adjustments by the Commission to account for the Hawaiian Electric Companies' relatively higher risk have included the following:<sup>39</sup>

Utility	Test Year	Adjustment (basis points)
MECO	1992-1993	115
Hawaiian Electric	1994	115
HELCO	1996	50
MECO	1999	50
HELCO	2000	50

<sup>&</sup>lt;sup>39</sup> See HECO OB at 229-32.

In his direct testimony, Dr. Morin indicated that a reasonable estimate of the Company's risk differential was on the order of approximately 25 basis points, and adjusted his recommendation slightly upward to 11.25% in order to account for Hawaiian Electric's "slightly" higher relative risks, mainly due to the Company's (1) relatively small size, and (2) PPA debt-equivalent obligations. See HECO T-19 at 52, 56-57; response to CA-IR-17; response to DOD-IR-31. Dr. Morin explained why Hawaiian Electric's small size must also be considered in arriving at the cost of common equity, given the well-documented fact that investment risk increases as company size diminishes, all else remaining constant. See HECO T-19 at 56.

However, in rebuttal (and in his update), Dr. Morin did not adjust his cost of equity estimates to account for the fact that Hawaiian Electric's risk is higher than the industry average.

Instead he stated that:

Should the Commission allow the Company to establish and implement a revenue adjustment mechanism as proposed in the joint decoupling proposal filed by the Company and the Division of Consumer Advocacy in the decoupling proceeding (Docket No. 2008-0274), and given the various riders discussed earlier, the need for such a risk premium is unnecessary, and HECO's risk is comparable to the industry average.

HECO RT-19 at 72-73; see response to PUC-RIR-115.

At the heart of the DOD's argument for a 25 basis point relative risk reduction, is a fundamentally flawed analysis of the percentage of purchased power relied upon by the traditional utilities in Dr. Morin's proxy group. As shown in the Company's response to DOD-IR-31, the 12 traditional utilities in Dr. Morin's sample group of electric utilities exhibited an average percentage of generation from purchased power of 15%, in contrast to Hawaiian Electric Industries' ("HEI") purchased power percentage of about 39% (making HEI substantially more risky than the proxy group from a standpoint of imputed debt).

However, in the DOD's version of the same analysis, the DOD arrives at a purchased

power percentage for Dr. Morin's sample group of 43%, by essentially disregarding the distinction between traditional electric utility companies and transmission and distribution ("T&D") companies. The steps taken by the DOD in arriving at this 43% figure are described below.

The DOD began with a technically acceptable (albeit misleading) assertion that the "six transmission and distribution utilities in Dr. Morin's sample group . . . purchase 100% of their power . . . ." DOD OB at 11. (This statement is misleading insofar as it implies that T&D companies purchase the power that they transmit and/or distribute to their customers. If a T&D company's customers purchase energy directly from a generator or generators, the T&D company is paid for transmission and distribution services. Thus, T&D companies generally do not take on the types of long-term fixed purchase obligations that result in the substantial imputation of debt by credit ratings agencies, and are generally less risky than traditional electric utilities.)

Next, based on the assertion that T&D companies "purchase 100% of their power," the DOD blends six T&D utilities into the average purchased power percentage for Dr. Morin's proxy group (which previously only involved the 12 traditional utilities discussed above), while improperly treating these six T&D utilities as if they were traditional utilities with imputed debt resulting from the purchase of 100% of their energy from independent power producers pursuant to power purchase agreements. By adding six placeholder utilities improperly weighted at 100% purchased power each, the DOD fabricates a purchased power percentage for Dr. Morin's proxy group of 43%, which represents a 287% increase over Dr. Morin's calculated percentage of 15%.

Then (although not entirely clear from the explanation provided in the DOD's opening brief), the DOD appears to compare its fabricated proxy group purchased power percentage of

43% to HEI's purchased power percentage of 39%, and concludes that a 25 basis point reduction in Hawaiian Electric's ROE would "recognize the lower financial risk afforded HECO by the use of a capital structure with a common equity ratio substantially greater than the sample companies used to estimate the cost of equity capital." DOD OB at 12.

As noted above, the foregoing analysis begins with the incorrect assumption that the risk of a T&D utility is tantamount to a traditional generation utility that purchases 100% of its power under fixed power purchase obligations. Moreover, in addition to convoluting one of the key factors historically considered in determining the Hawaiian Electric Companies' relative risk (i.e., PPA debt-equivalent obligations), the DOD's analysis contains an additional flaw, in that it ignores a second key factor (i.e., Hawaiian Electric's relatively small size).

After effectively eliminating the foregoing factors from its analysis, the DOD, as a check on the "conservative[ness]" of is recommendation, compares its proposed 25 basis point reduction to a 100 basis point figure that the DOD derives by simply multiplying the approximately 10 percentage point difference between Hawaiian Electric's equity ratio (54.3%) and the average equity ratio of the electric utility industry (44%), by a factor of 10 basis points per percentage point of debt.

As illustrated above, the DOD was only able to reach the foregoing conclusion after making flawed assumptions and ignoring other key factors that cut against its recommendation. In addition, the DOD's analysis is contrary to numerous prior Commission orders that have found the Hawaiian Electric Companies to be substantially riskier than other utilities. The DOD's recommendation should thus be disregarded as not credible.

#### 5. Trends in Hawaiian Electric's Requested and Settled ROEs

On pages 20-21 of its opening brief, the Consumer Advocate cites to ROE requests,

settlements and approvals related to the Company's 2005, 2007 and 2009 rate cases, in support of an argument that, "It is readily apparent that the cost of common equity for HECO has declined in recent years." CA OB at 20. According to the Consumer Advocate:

An application of the past comparisons between the requested returns on equity and authorized (i.e., settled) returns on equity [of 10.7%] indicates a 75 basis point to 80 basis point differential. A corresponding reduction in the 11.0 percent (exclusive of approval of decoupling) return on equity request of HECO would result in an approved return on equity in this proceeding of about 10.2 percent to 10.25 percent, which is very close to the Consumer Advocate's 10.0 percent recommendation (without decoupling).

<u>Id.</u> The Consumer Advocate's argument in this regard is without merit.

First, the Consumer Advocate has not established <u>any</u> foundation whatsoever as to the relevance of such historical spreads to the Company's current level of risk. For example, the Consumer Advocate has not demonstrated that there is a statistically significant relationship between the trend in such spreads and future changes in any aspect of the Company's business or financial risk. In fact, the Consumer Advocate's analysis of the spread between Hawaiian Electric's requested and settled (or approved) ROEs is based on an extremely scant sample of only two test years worth of data (i.e., the Company's 2005 and 2007 test years). The mere fact that Hawaiian Electric requested a lower ROE in 2007 than in 2005 does <u>not</u> demonstrate that the Company's fair and reasonable ROE should be decreased in 2009.

In addition, the 10.7% level of common equity settled upon by the parties in Hawaiian Electric's 2005 and 2007 test year rate cases was never intended to serve as a proxy for the Company's fair and reasonable level of common equity in 2009. In the Company's 2005 test year rate case, the parties expressly provided that the agreed-upon 10.7% ROE was settled "[i]n the interest of compromise and considering the impact of the other issues on revenue

requirements in this proceeding."<sup>40</sup> In the Company's 2007 test year rate case, the parties similarly stated that the 10.7% ROE was agreed upon "[f]or the purpose of reaching a global settlement in this rate case."<sup>41</sup> Given that the ROE settlements reached in Hawaiian Electric's 2005 and 2007 test year rate cases were part of larger global settlements, it is inappropriate for the Consumer Advocate suggest that the Company's historically settled ROEs should serve as evidence of a fair and reasonable return on common equity for Hawaiian Electric's 2009 test year. The Consumer Advocate cannot simply carve a settled issue out of a global settlement for purposes of advocating its position on an unsettled issue in a subsequent rate proceeding.

Moreover, the spread between Hawaiian Electric's 2007 test year requested (11.25%) and settled (10.7%) ROE was only 55 basis points (not 75 basis points as miscalculated by the Consumer Advocate). Thus, based on the ROEs reflected on page 20 of the Consumer Advocate's opening brief, even assuming that the trend in the spread between the Company's historically requested and approved ROEs could somehow be used as a barometer of the Company's current level of risk (and the Consumer Advocate has not demonstrated that it can be) that trend (when properly calculated) reveals that Hawaiian Electric's requested/settled (or approved) spread actually decreased by approximately 25 basis points (or 31%) from 2005 (80 basis points) to 2007 (55 basis points). Therefore, hypothetically speaking, if that spread were to continue decreasing at the same rate (i.e., 31% every two years), the expected requested/settled (or approved) spread for Hawaiian Electric's 2009 test year would be only 38 basis points (i.e., 55 basis points x (1 - .31)), which would imply a 2009 test year ROE for Hawaiian Electric (without decoupling) of 10.62% (11.00% - 38 basis points), not "10.2 percent to 10.25 percent" as alleged by the Consumer Advocate.

<sup>&</sup>lt;sup>40</sup> See Stipulated Settlement Letter, Exhibit II at 11, filed September 16, 2005 in Docket No. 04-0113.

<sup>41</sup> See Stipulated Settlement Letter, Exhibit 1 at 23, filed September 5, 2007 in Docket No. 2006-0386.

Alternatively, assuming that the trend in the Company's historically settled ROEs (i.e., 10.7% in both 2005 and 2007) could be used to predict the Company's 2009 test year ROE (and again, the Consumer Advocate has not demonstrated that it can be), the flat trend would imply a sustained ROE level of 10.7%, not "10.2 percent to 10.25 percent" as alleged by the Consumer Advocate, and certainly not the 9.5% recommended by the Consumer Advocate.

#### IV. <u>CONCLUSION</u>

Based on the foregoing, the motion for a second interim increase, and the entire record herein, Hawaiian Electric respectfully requests that the Commission (1) approve the total increase in revenues as reflected in Exhibit 1 to this Reply Brief, and (2) approve the changes in rates and rules requested in this proceeding.

DATED: Honolulu, Hawaii, January 26, 2010.

THOMAS W. WILLIAMS, JR.

PETER Y. KIKUTA

Attorneys for HAWAIIAN ELECTRIC COMPANY, INC.

### EXHIBIT 1

### HAWAIIAN ELECTRIC FINAL POSITION REVENUE REQUIREMENTS AND ADJUSTMENTS

### Final Position Revenue Requirements

Hawaiian Electric Company, Inc.'s ("Hawaiian Electric" or "Company") final proposed test year return on equity ("ROE") in this proceeding is 10.75% if the Commission approves the revenue decoupling proposal (which would include a revenue balancing account and a revenue adjustment mechanism) filed by the Hawaiian Electric Companies and the Division of Consumer Advocacy, Department of Commerce and Consumer Affairs ("Consumer Advocate") in the decoupling proceeding (Docket No. 2008-0274), the Renewable Energy Infrastructure Program ("REIP")/Clean Energy Infrastructure ("CEI") Surcharge proposed and recently approved in Docket No. 2007-0416, and the Purchased Power Adjustment Clause ("PPAC") which the Company has proposed in this rate case. This exhibit will collectively refer to these mechanisms as the "RDM/Rider" mechanisms. The Company's final proposed ROE would be 11.00% if the Commission does not approve all of these mechanisms. HECO Hearing Exhibit 7 at 1. In addition, the Company accepts the Consumer Advocate's proposal to incorporate the actual incremental long term debt rate of 6.5% (rather than the 7.0% rate that the Company estimated for test year purposes) into the test year cost of capital. See Attachment 12 at 1-4; Division of Consumer Advocacy's Opening Brief at 19. The resulting rate of return on rate base for the 2009 test year is 8.58% with the RDM/Rider mechanisms and 8.72% without. Attachment 1 at 2; Attachment 2 at 2.

The final position ROE recommendation of 10.75% with the RDM/Rider mechanisms represents a 25 basis point reduction of the ROE recommendation of 11.00% that the Company proposed in HECO RT-20 (at 9).

At the 10.75% ROE (i.e., with the RDM/Rider mechanisms), the Company's proposed final position revenue increase for the 2009 test year is \$80,193,000 over revenues at current effective rates, based on a revenue requirement of \$1,376,567,000. Attachment 1 at 1. At the 11.00% ROE (i.e., without the RDM/Rider mechanisms), the revenue increase for the 2009 test year would be \$83,248,000 over revenues at current effective rates, based on a revenue requirement of \$1,379,622,000. Attachment 2 at 1. The Company also ran the test year revenue requirement at a 10.5% ROE which resulted in an increase of \$77,137,000 over revenues at current effective rates and a revenue requirement of \$1,373,511,000. Attachment 3 at 1.

The table below compares the Company's final position revenue increase and revenue requirement numbers with the Company's numbers reflected in its original application filed on July 3, 2008 and its rebuttal testimonies filed on May 22, 2009.

		Revenue Increase	Revenue Requirement
Scenario	<u>ROE</u>	(\$000's)	(\$000's)
Application	11.25%	\$97,011	\$1,964,401
RDM/Riders Approved			
Rebuttal Position	11.00%	\$86,779	\$1,383,153
Final Position	10.75%	\$80,193	\$1,376,567
RDM/Riders Not Approved			
Rebuttal Position	11.25%	\$89,841	\$1,386,215
Final Position	11.00%	\$83,248	\$1,379,622

As the table shows, the Company has substantially reduced its requested rate relief over the course of this proceeding.

Hawaiian Electric derived its final position revenue requirements by making a number of adjustments to the interim rate relief of \$61,098,000 that the Commission approved in its August 3, 2009 Order Approving HECO's Revised Schedules. The Parties to this proceeding (Hawaiian Electric, the Consumer Advocate and the Department of Defense) originally agreed to an interim revenue increase of \$79,811,000 as reflected in the Company's May 18, 2009 Statement of Probable Entitlement (at 1). Two contested issues remained between the parties: (1) the appropriate test year expense for informational advertising, and (2) the appropriate rate of return on common equity for the test year. For purposes of the interim revenue increase, the Parties agreed to use an ROE of 10.5% and to exclude informational advertising non-labor expenses of \$774,000 from the interim revenue requirement. (Hawaiian Electric's application, rebuttal and final position numbers in the table above include the informational advertising non-labor expenses at issue between the Parties and its recommended ROE.)

The difference between the interim increase of \$79,811,000 proposed by the Parties and the interim increase of \$61,098,000 approved by the Commission was due to the following reductions that resulted from the Interim Decision and Order ("ID&O") that the Commission issued on July 2, 2009:

- Exclusion of \$81,511,000 for the Campbell Industrial Park ("CIP") Combustion Turbine Unit 1 ("CT-1") from rate base and associated expenses of \$1,555,000 from the test year revenue requirement
- Reduction of \$1,051,000 for 13 HCEI-related positions
- Discontinuation of the employee electricity rate discount, resulting in an increase of \$1,067,000 to test year electric sales revenues at current effective rates
- Roll back of the merit employee wages to 2007 levels, resulting in a reduction of \$3,032,000 to test year labor expenses and payroll taxes (elimination of 2% of the 4.5%

- wage increase for 2009 was already reflected in the Statement of Probable Entitlement revenue requirement)
- Reduction of \$22,000 in transmission and distribution ("T&D") materials inventory and \$177,000 of other production maintenance expenses to reflect commodity prices as of the date of the interim decision and order

The ID&O allowed the Parties to file additional testimony on the above items and to address certain additional issues raised in the ID&O. On July 20, 2009, Hawaiian Electric filed supplemental testimonies which supported the interim rate relief amount of \$79,811,000 reflected in the Statement of Probable Entitlement and requested the add back of the above exclusions to the test year revenue requirement. However, during the hearings for this proceeding held on October 26 through November 4, 2009, the Company recognized that in these difficult economic times, it needs to contain costs where it can and stated that it was willing to reduce the settlement revenue requirements for certain items.

Hawaiian Electric's final position revenue requirements are based on the following proposed add-backs of exclusions resulting from the ID&O and new reductions that it is initiating on its own:

#### Add-backs

- Include \$81,511,000 in rate base for CIP CT-1 and associated expenses or \$1,555,000 in the test year revenue requirement
- Include expenses of \$1,051,000 for the (13) HCEI-related positions
- Reinstate the employee electricity rate discount and reduce revenues at current effective rates by \$1,067,000 in the test year.
- Reverse the \$3,032,000 rollback to 2007 wage levels.
- Add back the \$177,000 of other production maintenance costs that were removed from the interim rate relief to reflect the changes of commodity prices. The Company is not seeking to recover the \$22,000 reduction made to the test year T&D materials inventory.

#### Reductions

- Exclude Ellipse 6 Upgrade expenses of \$1,187,000
- Remove the remaining 2% wage increase in 2009 for merit employees, including non-productive wages and payroll taxes for a reduction of \$826,000
- Exclude office lease expenses of \$224,000
- Exclude Residential Demand Load Control ("RDLC")/Commercial and Industrial Demand Load Control ("CIDLC") advertising expenses of \$586,000
- Reduce rate base by \$224,000 due to an increase in State ITC earned in 2009 and the associated decrease in accumulated deferred income taxes ("ADIT").
- Reduce the test year ROE by 25 basis points which is equivalent to a reduction of approximately \$3 million in test year revenue requirement
- Reduce the incremental long term debt rate from the Company's estimated 7.0% to the actual 6.5% as proposed by the Consumer Advocate in its opening brief, which is equivalent to a reduction of approximately \$350,000 in test year revenue requirement.

Further, to calculate the domestic production activities deduction ("DPAD") for test year income taxes, the Company has continued to base its allocation of generation revenues on the results of the cost of service study that it filed on December 26, 2008 in its Rate Case Update, HECO T-22, Attachment 2, rather than the cost of service study that it later filed with its supplemental testimonies on July 20, 2009. The Company has decided not to change the basis of its calculation at this stage of the proceeding. However, utilizing the new cost of service study would have decreased the DPAD tax benefit by more than \$1 million and accordingly increased the test year revenue requirement.

As stated above, the final position test year expenses also include the \$774,000 of informational advertising non-labor expense that is one of the two remaining contested issues in this proceeding.

Attachment 4 to this exhibit provides a spreadsheet that shows 1) the adjustments the Company made to the probable entitlement estimates as a result of the ID&O (columns (ii)-(viii)), 2) the add-backs that it is proposing in this reply brief (columns (B)-(G)), and 3) the reductions that the Company is proposing in this reply brief (columns (J)-(O)). The source for the adjustments to the Statement of Probable Entitlement estimates is Attachment A to Exhibit 3 of the Revised Schedules Resulting from Interim Decision and Order that the Company filed on July 8, 2009.

The notes at the bottom of Attachment 4 to this exhibit provide the citations for the add-backs and reductions. The cited documents explain most of the add-backs and reductions. In fact, the CIP CT-1, HCEI-related positions and employee electricity rate discount add-backs are simply reversals of the exact adjustments made to the Statement of Probable Entitlement estimates to derive the interim rate relief approved by the Commission.

In addition, the Company has explained at length the rationale and support for the add-backs in its supplemental testimonies, during the hearings for this proceeding, in its *Motion for Second Interim Increase for CIP CT-1 Revenue Requirements* and in its opening brief.

Attachment 5 provides an estimate of the approximate revenue requirement impact of each add-back/reduction at 10.5% ROE.

The sections below provide additional information on some of the add-backs and reductions where further explanation is needed.

#### Merit Employee Wage Increases

In direct testimony, the salary budget for merit positions was estimated by reflecting anticipated merit wage increases of 4.0%, 0.3%, and 0.2%, on May 1, 2009, September 1, 2009, and December 1, 2009, respectively, for an overall salary increase of 4.5%. However, during settlement discussions, in the interest of reaching a global settlement in this proceeding and given the current economic conditions, the Company proposed to lower the merit wage increase which was anticipated in May 2009 from 4% to 2%, which resulted in a reduction of \$532,000.

This was agreed to by the Consumer Advocate and the DOD. (Stipulated Settlement Letter, filed May 15, 2009, Exhibit 1 at 24-25).

In the hearings, the Company proposed to reduce the stipulated revenue requirement for certain larger items [Tr. (Vol. VIII) at 1380 (Williams)], such as the remaining 2% wage increase for merit employees that did not take place on May 1, 2009. As shown in Attachment 4, columns (vii) and (D), in order to reflect the additional merit increase reduction from the settlement agreement, this first entailed the reversal of the \$2,829,000 O&M labor expense and \$203,000 payroll tax reductions (for a total of \$3,032,000) from the revenue requirement previously filed in the Company's letter, *Revised Schedules Resulting from Interim Decision and Order*, Exhibit 3, pages 11-13, filed July 8, 2009. This adjustment was made to comply with the Interim D&O, Section II.2.(c) which, for interim rate purposes, restricted merit wage levels to 2007 levels. With the reversal of the \$3,032,000, along with the reversal of other labor O&M expense reductions that were reflected in compliance with the Interim D&O, e.g., removal of labor expenses for the HCEI positions (see Attachment 4, columns (iii) and (C)), the merit labor expenses, including the merit wage increase of 2.5%, are equivalent to what had been stipulated by all the parties and reflected in the settlement agreement, with the exception of the inclusion of Information Advertising expenses (see Attachment 4, column (1)).

The second step required the elimination of the remaining 2% of the May 2009 merit wage increase, reducing the overall merit wage increase from 2.5%, as reflected in the settlement agreement, to 0.5%. As shown in Attachment 4, column (M), this amounts to a total reduction of \$628,000, composed of \$580,000 for merit and merit-with-overtime direct labor reductions and an associated payroll tax reduction of \$48,000. In Attachment 8, the detail of the calculation of the estimated remaining 2% merit wage increase is provided.

The Company has also included reductions to reflect the merit-with-overtime labor expenses and nonproductive wage on-cost impacts for the initial 2% merit wage increase reduction that was reflected in the settlement agreement. In calculating the downward adjustment of \$532,000 to reflect the initial 2% reduction of the May 2009 merit wage increase and the associated reduction in payroll taxes of \$44,000 (\$532,000 x 8.29% payroll tax rate) for the settlement, the Company inadvertently excluded the merit-with-overtime direct labor adjustment. The additional reduction to the settlement agreement revenue requirement for the merit-with-overtime impact is \$52,000, which consists of a reduction of \$48,000 for direct labor expenses and an associated downward adjustment for payroll taxes of \$4,000 (\$48,000 x 8.29% payroll tax rate) as shown in Attachment 4, column (N). Attachment 9 provides the calculations for this adjustment. Also, the total associated nonproductive wage decrease associated with the reduction of the merit wage increase from 4.5% to 0.5% amounts to a further reduction of \$146,000, as shown in Attachment 4, column (O). The calculation for this adjustment is provided in Attachment 10. The Company discovered this omission upon its recent review of the calculation of the 2009 test year merit salary adjustment amounts at the 2007 wage levels to comply with the ID&O, which took into account the merit with overtime group.

Thus, the total adjustment made to merit wages to reduce the May 2009 merit wage increase to 0.5% in the test year from the settlement agreement is \$826,000, the sum of amounts shown in

Columns (M), (N), and (O), of Attachment 4 and as shown in Column "Total Reductions to Settlement" in Attachment 11. The total merit wages increase adjustment made to the revenue requirement calculated for the purposes of interim rates as required by the ID&O is \$2,206,000 as shown in Attachment 11.

#### **Employee Electricity Rate Discount**

The ID&O directed Hawaiian Electric to remove the employee electricity discount from its tariffs (Schedule E). As a result, the Company increased test year electric sales revenues at current effective rates by \$1,067,000 in its calculation of the interim rate relief approved by the Commission in its August 3, 2009 Order Approving HECO's Revised Schedules. As stated above, Hawaiian Electric proposes continuation of the employee electricity rate discount and therefore proposes a reversal of the \$1,067,000 adjustment to test year revenues at current effective rates. If the Commission approves continuation of the employee electricity rate discount, this reversal is all that will be needed to adjust the test year revenue requirement.

However, as explained on pages 113-120 of the Company's Corrected Opening Brief filed on January 6, 2010, if the Commission does not approve continuation of the discount and further determines that the impact to O&M expenses and rate base should be incorporated into final rates, the O&M expenses for A&G-Employee Benefits should be reduced by \$383,000 (net of employee benefits transfer) and rate base should be reduced by \$275,000 for an increase in the Regulatory Liability – NPBC vs. NPBC in Rates by that amount.

#### RDLC/CIDLC Advertising Expenses

In its direct testimony, Hawaiian Electric included \$160,000 of advertising/marketing expense for the CIDLC program and \$424,000 of advertising/marketing expense for the RDLC program, for a total of \$584,000. Of the \$160,000 CIDLC advertising/marketing amount, \$95,416 was for HECO DLC, VLC, SBDLC costs and \$64,584 was for 3rd party SBDLC costs. See HECO-1019, line 4 and HECO-1020, line 7. As explained in the May 15, 2009 Stipulated Settlement Letter, the Parties agreed to reduce 3rd party SBDLC advertising/marketing and material and miscellaneous expense by 50% or \$166,460. Stipulated Settlement Letter, Exhibit 1 at 44. Of the \$166,460, \$33,400 was allocated to SBDLC advertising/marketing expense. Therefore, the settled amount for RDLC/CIDLC advertising/marketing expenses is \$550,600 (i.e., \$584,000 - \$33,400).

On December 29, 2009, the Commission issued decision and orders in the RDLC (Docket No. 2009-0097) and CIDLC (Docket No. 2009-0073) program extension proceedings. Both decision and orders stated that the recovery of program costs through base rates shall not include marketing or advertising costs. The decision and orders also stated that because extension of these programs is limited to maintaining existing program participants, the recovery of program costs through base rates shall not include costs related to expansion of these programs for new customers, such as marketing or advertising costs, and costs to acquire new customers, as such costs would not be considered necessary for maintaining existing program participants.

To ensure compliance with these decision and orders, Hawaiian Electric proposes to reduce its RDLC/CIDLC advertising and marketing costs in the 2009 test year by \$586,000. This includes the \$550,600 RDLC/CIDLC advertising/marketing expenses as explained above, and an additional \$34,900 related to outside legal services for the acquisition of new customers.

The Company's revenue requirement runs reflect an adjustment of \$584,000. Hawaiian Electric discovered that there was an error of \$2,000 after it had completed the revenue requirement runs and was not able to correct it before filing of its reply brief. Although the impact of the \$2,000 error is insignificant, the Company can correct this error upon request by the Commission.

#### Revenue Requirement Run for Final Decision and Order

Because of the complexity of this rate case and the number of issues raised during the course of this proceeding, it is possible that the Commission's final decision and order may call for a revenue requirement run that has not yet been submitted. In that instance, the Company would be available to run the test year revenue requirements according to the specifications provided by the Commission.

# Hawaiian Electric Company, Inc. Final Position with Advertising at 10.75% Results of Operations

	2009
(Ś	Thousands)

Revenue
Requirements
to Produce
8.58%
Return on

	Current Effective Rates	Additional Amount	8.58% Return on Average Rate Base
Electric Sales Revenue	1,291,619	80,071	1,371,690
Other Operating Revenue	4,140	122	4,262
Gain on Sale of Land	615		615
TOTAL OPERATING REVENUES	1,296,374	80,193	1,376,567
Fuel	438,348		438,348
Purchased Power	346,467		346,467
Production	78,787		78,787
Transmission	13,797		13,797
Distribution	29,728		29,728
Customer Accounts	12,462		12,462
Allowance for Uncoll. Accounts	1,302	0	1,302
Customer Service	5,920		5,920
Administration & General	87,219		87,219
Operation and Maintenance	1,014,030	0	1,014,030
Depreciation & Amortization	81,868		81,868
Amortization of State ITC	(1,453)		(1,453)
Taxes Other Than Income	122,051	7,122	129,173
Interest on Customer Deposits	479		479
Income Taxes	16,717	28,432	45,149
TOTAL OPERATING EXPENSES	1,233,692	35,554	1,269,246
OPERATING INCOME	62,682	44,639	107,321
AVERAGE RATE BASE	1,251,555	(722)	1,250,833
RATE OF RETURN ON AVERAGE RATE BASE	5.01%		8.58%

## Final Position with Advertising at 10.75% COMPOSITE EMBEDDED COST OF CAPITAL Estimated 2009 Average

	A	В	C	D			
	Capitalization						
	Amount in Thousands	Percent of Total	Earnings Reqmts	Weighted Earnings Reqmts (B) x (C)			
Short-Term Debt	0	0	0.75%	0.000%			
Long-Term Debt	576,569	40.76	5.77%	2.352%			
Hybrid Securities	27,775	1.96	7.41%	0.146%			
Preferred Stock	20,696	1.46	5.48%	0.080%			
Common Equity	789,374	55.81	10.75%	5.999%			
Total	1,414,414	100.00					
Estimated Composite	Cost of Capit	al		8.577%			
			or	8.58%			

### Final Position with Advertising at 10.75% 2009 AVERAGE RATE BASE (\$ Thousands)

	Beginning Balance	End of Year Balance	Average Balance
Investments in Assets Serving Customers		-	
Net Cost of Plant in Service	1,365,578	1,575,485	1,470,532
Property Held for Future Use	2,331	2,331	2,331
Fuel Inventory	43,274	43,274	43,274
Materials & Supplies Inventories	16,391	15,972	16,182
Unamort. Net SFAS 109 Reg. Asset	57,753	62,718	60,236
Unamort Sys Dev Costs	4,684	7,936	6,310
RO Pipeline Reg Asset	0	6,366	3,183
ARO Reg Asset	10	12	11
Total Investments in Assets	1,490,021	1,714,094	1,602,059
Funds From Non-Investors			
Unamortized CIAC	178,757	183,375	181,066
Customer Advances	947	807	877
Customer Deposits	8,201	8,581	8,391
Accumulated Def. Income Taxes	132,510	156,266	144,388
Unamort State ITC (Gross)	30,102	29,382	29,742
Unamortized Gain on Sale	1,345	746	1,046
Pension Reg Liability	3,051	-3,454	-202
OPEB Reg Liability	777	433	605
Total Deductions	355,690	376,136	365,913
Difference			1,236,146
Working Cash at Current Effective	Rates	_	15,409
Rate Base at Current Effective Ra	ites		1,251,555
Change in Rate Base - Working Cas	_	(722)	
Rate Base at Proposed Rates		_	1,250,833

## Final Position with Advertising at 10.75% WORKING CASH ITEMS 2009

	Α	В	C NET	D
	COLLECTION	PAYMENT	COLLECTION	
	LAG	LAG	LAG	ANNUAL
	(DAYS)	(DAYS)	(DAYS)	AMOUNT
			(A - B)	
ITEMS REQUIRING WORKING CASH				
Fuel Oil Purchases	37	17	20	431,206
O&M Labor	37	11	26	98,846
O&M Nonlabor	37	33	4	121,077
ITEMS THAT PROVIDE WORKING CAS	Н			
Revenue Taxes	37	66	(29)	114,909
Income Taxes-Curr Eff Rates	37	39	(2)	(7,771)
Income Taxes-Proposed Rates	37	39	(2)	20,661
Purchased Power	37	37	0	346,467
	E	F	G	н
		WORKING		WORKING
	AVERAGE	CASH	AVERAGE	CASH
	DAILY	(CURR EFF	DAILY	(PROPOSED
	AMOUNT	RATES)	AMOUNT	RATES)
	(D/365)	(C X E)	(PROPOSED)	(C X G)
ITEMS REQUIRING WORKING CASH	<u> </u>			
Fuel Oil Purchases	1,181	23,628	1,181	23,628
O&M Labor	271	7,041	271	7,041
O&M Nonlabor	332	1,327	332	1,327
ITEMS THAT PROVIDE WORKING CAS	SH.			
Purchased Power	949	0	949	0
Revenue Taxes	315	(9,130)	334	(9,696)
Income Taxes-Curr Eff Rates	(21)	43		
Income Taxes-Proposed Rates	57	-	57	(113)
Settlement Adjustment		(7,500)	_ ,	(7,500)
Total		15,409	_	14,687
Change in Working Cash				(722)

### Final Position with Advertising at 10.75% COMPUTATION OF INCOME TAX EXPENSE 2009

_	Current Effective Rates	Adjustment	At Proposed Rates
Operating Revenues	1,296,374	80,193	1,376,567
Operating Expenses: Fuel Oil and Purchased Power Other Operation & Maintenance	784,815		784,815
Expense	229,215	0	229,215
Depreciation	81,868		81,868
Amortization of State ITC	(1,453)		(1,453)
Taxes Other than Income	122,051	7,122	129,173
Interest on Customer Deposits	479		479
Total Operating Expenses	1,216,975	7,122	1,224,097
Operating Income Before Income Taxes	79,399	73,071	152,470
Tax Adjustments: Interest Expense Meals and Entertainment	(31,246) 78		(31,246) 78
_	(31,168)	0	(31,168)
Taxable Income at Ordinary Rates	48,231	73,071	121,302
Income Tax Exp at Ordinary Rates	18,767	28,432	47,199
Tax Benefit of Domestic Production Activities Deduction Tax Effect of Deductible Preferred	1,812		1,812
Stock Dividends	23		23
R&D Credit	215		215
TOTAL INCOME TAX EXPENSE	16,717	28,432	45,149

### Final Position with Advertising at 10.75% COMPUTATION OF TAXES OTHER THAN INCOME TAX 2009

		Current Effective		At Proposed
	Rate	Rates	Adjustment	Rates
Electric Sales Revenue Other Operating Revenue		1,291,619 4,140	80,071 122	1,371,690 4,262
Operating Revenues	_	1,295,759	80,193	1,375,952
Public Service Tax PUC Fees Franchise Tax Payroll Tax	5.885% 0.500% 2.500%	76,179 6,472 32,258 7,142	4,719 401 2,002	80,898 6,873 34,260 7,142
TOTAL TAXES OTHER THAN IN	COME TAX	122,051	7,122	129,173

### Final Position with Advertising at 10.75% CALCULATIONS OF REVENUE REQUIREMENTS 2009

OPERATING	INCOME	TA	CURRENT	EFFECTIVE	RATES:

Operating Revenues	1,296,374
Fuel and Purchased Power Expenses	784,815
Other O&M Expenses	229,215
Depreciation & Amortization Expense	81,868
Amortization of State ITC	(1,453)
Taxes Other than Income	122,051
Interest on Customer Deposits	479
Income Taxes	16,717
Total Operating Expenses	1,233,692
OPERATING INCOME AT CURRENT EFFECTIVE RATES	62,682
CALCULATIONS OF PEVENUE PROLLERMENTS.	
CALCULATIONS OF REVENUE REQUIREMENTS:	
OPERATING INCOME	4 050 000
Rate Base at Proposed Rates	1,250,833
Proposed Rate of Return on Rate Base x	8.58%
Operating Income	107,321
Less: Operating Income at Current Effective Rate	62,682
INCREASE IN OPERATING INCOME	44,639
OPERATING REVENUES:	
Increase in Operating Income	44,639
Operating Income Divisor (divided by)	0.55665
INCREASE IN OPERATING REVENUES	80,193
Increase in Electric Sales Revenue	80,071
Other Operating Revenue Rate x	0.152%
Increase in Other Operating Revenues	122
	80,193

### Final Position with Advertising at 10.75% CALCULATIONS OF REVENUE REQUIREMENTS 2009

BAD DEBT: Increase in Electric Revenues Bad Debt Rate INCREASE IN BAD DEBT EXPENSE	x	80,071
REVENUE TAX:		90 102
Increase in Operating Revenues Less: Increase in Bad Debt Expense		80,193 0
PSC Tax & PUC Fees Rate	x	80,193 6.385%
		5,120
Increase in Electric Revenues Less: Increase in Bad Debt Expense		80,071 0
Franchise Tax Rate	×	80,071 2.500%
		2,002
INCREASE IN REVENUE TAX		7,122
INCOME TAX: Increase in Operating Revenues Effective Income Tax Rate after considering		80,193
revenue tax & bad debt	x	35.454%
INCREASE IN INCOME TAX		28,432
INCREASE IN OPERATING INCOME (check)		44,639

### Final Position with Advertising at 10.75% CALCULATIONS OF REVENUE REQUIREMENTS 2009

(\$ Thousands)

#### CHANGE IN RATE BASE:

	А	B AVERAGE DAILY	C NET	D WORKING CASH
	EXPENSE AMOUNT	AMOUNT (A/365)	COLLECTION LAG (DAYS)	REQMT (B) x (C)
Increase in Revenue Tax	7,122	20	(29)	(566)
Income Tax at curr eff rate	(7,771)	(21)	(2)	(43)
Income Tax at proposed rate	20,661	57	(2)	(113)
CHANGE IN RATE BASE - WORKING	G CASH			(722)
Rate Base at Current Effective	ve Rates		_	1,251,555
PROPOSED RATE BASE			_	1,250,833
Operating Income at Current	Effective Ra	tes		62,682
Increase in Operating Income OPERATING INCOME AT PROPOSED	RATES			107,321
PROPOSED RATE OF RETURN ON R	ATE BASE (ch	eck)		8.58%

OPERATING REVENUES:	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Gain on Sale of Land	615
TOTAL OPERATING REVENUES	1,296,374
FUEL OIL AND PURCHASE POWER EXPENSES:	
Fuel Oil Expense	431,206
Fuel Related Non-labor Exp	6,549
Fuel Handling Labor Expense	593
Fuel Oil Expense	438,348
Purchased Power Expense	346,467
TOTAL FUEL OIL AND PURCHASE POWER EXPENSES	784,815
OTHER OPERATION & MAINTENANCE EXPENSES:	
Production	78,787
Transmission	13,797
Distribution	29,728
Customer Account	12,462
Allowance for Uncollectible Accounts	1,302
Customer Service	5,920
Administration & General	87,219
TOTAL OTHER OPERATION & MAINTENANCE EXPENSES	229,215

TOTAL FUEL OIL & PP AND OTH O&M EXPENSES (LABOR/NON)	LABOR)
Fuel Oil Expense	431,206
Purchase Power Expense	346,467
Total Labor Expense	
Labor Expense	98,846
Total Labor Expense	98,846
Total Nonlabor Expense	
Nonlabor Expense	130,962
Fuel Related Expense	6,549
Payroll Taxes	7,142
Bad Debt Expense	(1,302)
Pension Expense & Amortization	(22,274)
	121,077
TOTAL FUEL OIL & PP, OTH O&M AND PR TAX EXPENSES	997,596
REVENUE TAX	
Public Service Tax	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Less: Bad Debt Expense	(1,302)
Operating Revenues subject to PSC Tax	1,294,457
Public Service Tax Rate x	5.885%
Total PSC Tax	76,179
PUC Fees	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Less: Bad Debt Expense	(1,302)
Operating Revenues subject to PSC Tax	1,294,457
PUC Tax Rate x	0.500%
Total PUC Tax	6,472

Franchise Tax	
Electric Sales Revenues	1,291,619
Less: Bad Debt Expense	(1,302)
	1,290,317
Franchise Tax Rate x	2.500%
Total Franchise Tax	32,258
TOTAL REVENUE TAX	114,909
INTEREST EXPENSE:	
Weighted Cost of Debt	
Short-Term Debt	0.000%
Long-Term Debt	2.352%
Hybrid Securities	0.146%
Total	2.498%
Rate Base at Proposed Rates x	1,250,833
TOTAL INTEREST EXPENSE	31,246
INCOME TAX EXPENSE SUMMARY	
Current	(7,771)
Deferred	23,756
State ITC	732
TOTAL INCOME TAX EXPENSE	<u> 16,717</u>
CALCULATIONS OF REVENUE TAX RATE:	
Franchise Tax Rate adjusted for Change in Oth Oper	
Revenues and Bad Debt	0.02496
PSC Tax Rate adjusted for Bad Debt	0.05885
PUC Tax Rate adjusted for Bad Debt	0.00500
REVENUE TAX RATE	0.08881
CALCULATIONS OF COMPOSITE INCOME TAX RATE:	
State Tax Rate	0.06015
Federal Tax Rate	0.35000
State Tax Rate	0.06015
Federal Tax Rate x	0.35000
Federal Tax Effect on State Tax	(0.02105)
COMPOSITE INCOME TAX RATE	0.38910

CALCULATIONS OF COMPOSITE CAPITAL GAINS TAX RATE:	
State Capital Gains Tax Rate	0.03759
Federal Tax Rate	0.35000
State Capital Gains Tax Rate	0.03759
Federal Tax Rate x	0.35000
Federal Tax Effect on State Capital Gains Tax Rate	(0.01316)
COMPOSITE CAPITAL GAINS TAX RATE	0.37444
CALCULATIONS OF EFFECTIVE INCOME TAX RATE:	
PSC Tax & PUC Fees Rates adjusted for Bad Debt	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	
and Bad Debt	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	
Revenue Tax and Bad Debt rate	0.08881
Rev Tax & Bad Debt Reciprocal (1 - 0.08881)	0.91119
Composite Income Tax Rate x	0.38910
EFFECTIVE INCOME TAX RATE AFTER CONSIDERING	
REVENUE TAX & BAD DEBT	0.35454
CALCULATIONS OF OPERATING INCOME DIVISOR:	
PSC Tax & PUC Fees Rates	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	-
Effective Income Tax Rate after considering	
revenue tax & bad debt	0.35454
	0.44335
OPERATING INCOME DIVISOR (1 - 0.44335)	0.55665

8.72%

## Hawaiian Electric Company, Inc. Final Position with Advertising at 11% Results of Operations

2009			Revenue
(\$ Thousands)			Requirements
			to Produce
			8.72%
	Current		Return on
	Effective	Additional	Average
	Rates	Amount	Rate Base
Electric Sales Revenue	1,291,619	83,123	1,374,742
Other Operating Revenue	4,140	125	4,265
Gain on Sale of Land	615		615
TOTAL OPERATING REVENUES	1,296,374	83,248	1,379,622
Fuel	438,348		438,348
Purchased Power	346,467		346,467
Production	78,787		78,787
Transmission	13,797		13,797
Distribution	29,728		29,728
Customer Accounts	12,462		12,462
Allowance for Uncoll. Accounts	1,302	0	1,302
Customer Service	5,920		5,920
Administration & General	87,219		87,219
Operation and Maintenance	1,014,030	0	1,014,030
Depreciation & Amortization	81,868		81,868
Amortization of State ITC	(1,453)		(1,453)
Taxes Other Than Income	122,051	7,393	129,444
Interest on Customer Deposits	479		479
Income Taxes	16,669	29,515	46,184
TOTAL OPERATING EXPENSES	1,233,644	36,908	1,270,552
OPERATING INCOME	62,730	46,340	109,070
AVERAGE RATE BASE	1,251,555	(749)	1,250,806
RATE OF RETURN ON AVERAGE			
	_		

5.01%

RATE BASE

### Final Position with Advertising at 11% COMPOSITE EMBEDDED COST OF CAPITAL Estimated 2009 Average

A B C D
Capitalization

	Amount in Thousands	Percent of Total	Earnings Reqmts	Weighted Earnings Reqmts (B) x (C)
Short-Term Debt	0	0.,	0.75%	0.000%
Long-Term Debt	576,569	40.76	5.77%	2.352%
Hybrid Securities	27,775	1.96	7.41%	0.146%
Preferred Stock	20,696	1.46	5.48%	0.080%
Common Equity	789,374	55.81	11.00%	6.139%
Total	1,414,414	100.00		

Estimated Composite Cost of Capital

8.717%

or 8.72%

### Final Position with Advertising at 11% 2009 AVERAGE RATE BASE (\$ Thousands)

	Beginning Balance	End of Year Balance	Average Balance
Investments in Assets Serving Customers			
Net Cost of Plant in Service	1,365,578	1,575,485	1,470,532
Property Held for Future Use	2,331	2,331	2,331
Fuel Inventory	43,274	43,274	43,274
Materials & Supplies Inventories	16,391	15,972	16,182
Unamort. Net SFAS 109 Reg. Asset	57,753	62,718	60,236
Unamort Sys Dev Costs	4,684	7,936	6,310
RO Pipeline Reg Asset	0	6,366	3,183
ARO Reg Asset	10	12	11
Total Investments in Assets	1,490,021	1,714,094	1,602,059
Funds From Non-Investors			
Unamortized CIAC	178,757	183,375	181,066
Customer Advances	947	807	877
Customer Deposits	8,201	8,581	8,391
Accumulated Def. Income Taxes	132,510	156,266	144,388
Unamort State ITC (Gross)	30,102	29,382	29,742
Unamortized Gain on Sale	1,345	746	1,046
Pension Reg Liability	3,051	-3,454	-202
OPEB Reg Liability	777	433	605
Total Deductions	355,690	376,136	365,913
Difference			1,236,146
Working Cash at Current Effective	Rates	_	15,409
Rate Base at Current Effective Ra	ates		1,251,555
Change in Rate Base - Working Cas	sh		(749)
Rate Base at Proposed Rates		_	1,250,806

### Final Position with Advertising at 11% WORKING CASH ITEMS 2009

	Α	В	C	D
	COLLECTION	PAYMENT	NET COLLECTION	
	LAG	LAG	LAG	ANNUAL
	(DAYS)	(DAYS)	(DAYS)	AMOUNT
			(A - B)	
ITEMS REQUIRING WORKING CASH				
Fuel Oil Purchases	37	17	20	431,206
O&M Labor	37	11	26	98,846
O&M Nonlabor	37	33	4	121,077
ITEMS THAT PROVIDE WORKING CAS	Н			
Revenue Taxes	37	66	(29)	114,909
Income Taxes-Curr Eff Rates	37	39	(2)	(7,819)
Income Taxes-Proposed Rates	37	39	(2)	21,696
Purchased Power	37	37	0	346,467
	E	F	G	Н
		WORKING		WORKING
	AVERAGE	CASH	AVERAGE	CASH
	DAILY	(CURR EFF	DAILY	(PROPOSED
	AMOUNT	RATES)	AMOUNT	RATES)
	(D/365)	(C X E)	(PROPOSED)	(C X G)
ITEMS REQUIRING WORKING CASH				
Fuel Oil Purchases	1,181	23,628	1,181	23,628
O&M Labor	271	7,041	271	7,041
O&M Nonlabor	332	1,327	. 332	1,327
ITEMS THAT PROVIDE WORKING CAS	н			
Purchased Power	949	0	949	0
Revenue Taxes	315	(9,130)	335	(9,717)
Income Taxes-Curr Eff Rates	(21)	43		
Income Taxes-Proposed Rates	59	-	59	(119)
Settlement Adjustment	-	(7,500)		(7,500)
Total		15,409		14,660
Change in Working Cash				(749)

### Final Position with Advertising at 11% COMPUTATION OF INCOME TAX EXPENSE 2009

-	Current Effective Rates	Adjustment	At Proposed Rates
Operating Revenues	1,296,374	83,248	1,379,622
Operating Expenses: Fuel Oil and Purchased Power Other Operation & Maintenance	784,815		784,815
Expense	229,215	0	229,215
Depreciation	81,868		81,868
Amortization of State ITC	(1,453)		(1,453)
Taxes Other than Income	122,051	7,393	129,444
Interest on Customer Deposits	479		479
Total Operating Expenses	1,216,975	7,393	1,224,368
Operating Income Before Income Taxes	79,399	75,855	155,254
Tax Adjustments: Interest Expense Meals and Entertainment	(31,245) 78		(31,245) 78
_	(31,167)	0	(31,167)
Taxable Income at Ordinary Rates	48,232	75,855	124,087
Income Tax Exp at Ordinary Rates	18,767	29,515	48,282
Tax Benefit of Domestic Production Activities Deduction Tax Effect of Deductible Preferred	1,860		1,860
Stock Dividends	23		23
R&D Credit	215		215
TOTAL INCOME TAX EXPENSE	16,669	29,515	46,184

### Final Position with Advertising at 11% COMPUTATION OF TAXES OTHER THAN INCOME TAX 2009

	Rate	Current Effective Rates	Adjustment	At Proposed Rates
Electric Sales Revenue Other Operating Revenue		1,291,619 4,140	83,123 125	1,374,742 4,265
Operating Revenues	_	1,295,759	83,248	1,379,007
Public Service Tax PUC Fees Franchise Tax Payroll Tax	5.885% 0.500% 2.500%	76,179 6,472 32,258 7,142	4,899 416 2,078	81,078 6,888 34,336 7,142
TOTAL TAXES OTHER THAN IN	COME TAX	122,051	7,393	129,444

### Final Position with Advertising at 11% CALCULATIONS OF REVENUE REQUIREMENTS 2009

OPERATING	INCOME	ΑТ	CURRENT	EFFECTIVE	RATES:

Operating Revenues	1,296,374
Fuel and Purchased Power Expenses Other O&M Expenses Depreciation & Amortization Expense Amortization of State ITC Taxes Other than Income Interest on Customer Deposits Income Taxes Total Operating Expenses	784,815 229,215 81,868 (1,453) 122,051 479 16,669
OPERATING INCOME AT CURRENT EFFECTIVE RATES	62,730
CALCULATIONS OF REVENUE REQUIREMENTS:  OPERATING INCOME Rate Base at Proposed Rates Proposed Rate of Return on Rate Base x  Operating Income  Less: Operating Income at Current Effective Rate	1,250,806 8.72% 109,070 62,730
INCREASE IN OPERATING INCOME	46,340
OPERATING REVENUES: Increase in Operating Income Operating Income Divisor (divided by) INCREASE IN OPERATING REVENUES	46,340 0.55665 83,248
Increase in Electric Sales Revenue Other Operating Revenue Rate x Increase in Other Operating Revenues	83,123 0.150% 125 83,248

### Final Position with Advertising at 11% CALCULATIONS OF REVENUE REQUIREMENTS 2009

BAD DEBT:		
Increase in Electric Revenues		83,123
Bad Debt Rate	x	0.0000
INCREASE IN BAD DEBT EXPENSE		0
REVENUE TAX:		
Increase in Operating Revenues		83,248
Less: Increase in Bad Debt Expense		0
		83,248
PSC Tax & PUC Fees Rate	x	6.385%
		5,315
Increase in Electric Revenues		83,123
Less: Increase in Bad Debt Expense		0
		83,123
Franchise Tax Rate	x	2.500%
		2,078
INCREASE IN REVENUE TAX		7,393
INCOME TAX:		
Increase in Operating Revenues		83,248
Effective Income Tax Rate after considering revenue tax & bad debt	x	35.454%
INCREASE IN INCOME TAX		29,515
INCREASE IN OPERATING INCOME (check)		46,340

### Final Position with Advertising at 11% CALCULATIONS OF REVENUE REQUIREMENTS 2009

(\$ Thousands)

#### CHANGE IN RATE BASE:

_	A EXPENSE AMOUNT	B AVERAGE DAILY AMOUNT (A/365)	C  NET  COLLECTION  LAG (DAYS)	D WORKING CASH REQMT (B) x (C)
Increase in Revenue Tax	7,393	20	(29)	(587)
Income Tax at curr eff rate	(7,819)	(21)	(2)	(43)
Income Tax at proposed rate	21,696	59	(2)	(119)
CHANGE IN RATE BASE - WORKING	G CASH			(749)
Rate Base at Current Effective	ve Rates		_	1,251,555
PROPOSED RATE BASE			_	1,250,806
Operating Income at Current I	Effective Ra	tes		62,730
Increase in Operating Income			_	46,340
OPERATING INCOME AT PROPOSED	RATES		_	109,070
PROPOSED RATE OF RETURN ON RA	ATE BASE (ch	eck)		8.72%

OPERATING REVENUES:	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Gain on Sale of Land	615
TOTAL OPERATING REVENUES	1,296,374
FUEL OIL AND PURCHASE POWER EXPENSES:	
Fuel Oil Expense	431,206
Fuel Related Non-labor Exp	6,549
Fuel Handling Labor Expense	593
Fuel Oil Expense	438,348
Purchased Power Expense	346,467
TOTAL FUEL OIL AND PURCHASE POWER EXPENSES	784,815
OTHER OPERATION & MAINTENANCE EXPENSES:	
Production	78,787
Transmission	13,797
Distribution	29,728
Customer Account	12,462
Allowance for Uncollectible Accounts	1,302
Customer Service	5,920
Administration & General	87,219
TOTAL OTHER OPERATION & MAINTENANCE EXPENSES	229,215

TOTAL FUEL OIL & PP AND OTH O&M EXPENSES (LABOR/NON)	LABOR)
Fuel Oil Expense	431,206
Purchase Power Expense	346,467
Total Labor Expense	
Labor Expense	98,846
Total Labor Expense	98,846
Total Nonlabor Expense	
Nonlabor Expense	130,962
Fuel Related Expense	6,549
Payroll Taxes	7,142
Bad Debt Expense	(1,302)
Pension Expense & Amortization	(22,274)
	121,077
TOTAL FUEL OIL & PP, OTH O&M AND PR TAX EXPENSES	997,596
REVENUE TAX Public Service Tax Electric Sales Revenues	1,291,619
Other Operating Revenues Less: Bad Debt Expense	4,140 (1,302)
Operating Revenues subject to PSC Tax	1,294,457
Public Service Tax Rate x	5.885%
Total PSC Tax	76,179
PUC Fees	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Less: Bad Debt Expense	(1,302)
Operating Revenues subject to PSC Tax	1,294,457
PUC Tax Rate x	0.500%
Total PUC Tax	6,472

Franchise Tax	
Electric Sales Revenues	1,291,619
Less: Bad Debt Expense	(1,302)
	1,290,317
Franchise Tax Rate x	2.500%
Total Franchise Tax	32,258
TOTAL REVENUE TAX	114,909
INTEREST EXPENSE: Weighted Cost of Debt	
Short-Term Debt	0.000%
Long-Term Debt	2.352%
Hybrid Securities	0.146%
Total	2.498%
Rate Base at Proposed Rates x	1,250,806
TOTAL INTEREST EXPENSE	31,245
INCOME TAX EXPENSE SUMMARY	
Current	(7,819)
Deferred	23,756
State ITC	732
TOTAL INCOME TAX EXPENSE	16,669
CALCULATIONS OF REVENUE TAX RATE: Franchise Tax Rate adjusted for Change in Oth Oper	
Revenues and Bad Debt	0.02496
PSC Tax Rate adjusted for Bad Debt	0.05885
PUC Tax Rate adjusted for Bad Debt	0.00500
REVENUE TAX RATE	0.08881
CALCULATIONS OF COMPOSITE INCOME TAX RATE:	
State Tax Rate	0.06015
Federal Tax Rate	0.35000
State Tax Rate	0.06015
Federal Tax Rate x	0.35000
Federal Tax Effect on State Tax	(0.02105)
COMPOSITE INCOME TAX RATE	0.38910

CALCULATIONS OF COMPOSITE CAPITAL GAINS TAX RATE:	
State Capital Gains Tax Rate	0.03759
Federal Tax Rate	0.35000
State Capital Gains Tax Rate	0.03759
Federal Tax Rate x	0.35000
Federal Tax Effect on State Capital Gains Tax Rate	(0.01316)
COMPOSITE CAPITAL GAINS TAX RATE	0.37444
CALCULATIONS OF EFFECTIVE INCOME TAX RATE:	
PSC Tax & PUC Fees Rates adjusted for Bad Debt	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	
and Bad Debt	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	
Revenue Tax and Bad Debt rate	0.08881
Por Tax & Bad Dobt Bogingagal (1 0 00001)	0.91119
Rev Tax & Bad Debt Reciprocal (1 - 0.08881) Composite Income Tax Rate x	0.38910
-	0.36910
EFFECTIVE INCOME TAX RATE AFTER CONSIDERING	
REVENUE TAX & BAD DEBT	0.35454
CALCULATIONS OF OPERATING INCOME DIVISOR:	
PSC Tax & PUC Fees Rates	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	-
Effective Income Tax Rate after considering	
revenue tax & bad debt	0.35454
	0.44335
OPERATING INCOME DIVISOR (1 - 0.44335)	0.55665

Revenue

# Hawaiian Electric Company, Inc. Final Position with Advertising at 10.5% Results of Operations 2009

(\$ Thousands) Requirements to Produce 8.44% Current Return on Effective Additional Average Rates Amount Rate Base Electric Sales Revenue 1,291,619 77,018 1,368,637 Other Operating Revenue 4,140 4,259 119 Gain on Sale of Land 615 615 TOTAL OPERATING REVENUES 1,296,374 77,137 1,373,511 Fuel 438,348 438,348 Purchased Power 346,467 346,467 Production 78,787 78,787 Transmission 13,797 13,797 Distribution 29,728 29,728 Customer Accounts 12,462 12,462 Allowance for Uncoll. Accounts 1,302 1,302 0 Customer Service 5,920 5,920 Administration & General 87,219 87,219 Operation and Maintenance 1,014,030 0 1,014,030 Depreciation & Amortization 81,868 81,868 Amortization of State ITC (1,453)(1,453)Taxes Other Than Income 122,051 128,902 6,851 Interest on Customer Deposits 479 479 16,764 Income Taxes 27,348 44,112 TOTAL OPERATING EXPENSES 1,233,739 34,199 1,267,938 OPERATING INCOME 62,635 42,938 105,573 AVERAGE RATE BASE 1,251,554 (694)1,250,860 RATE OF RETURN ON AVERAGE RATE BASE 5.00% 8.44%

## Final Position with Advertising at 10.5% COMPOSITE EMBEDDED COST OF CAPITAL Estimated 2009 Average

	A	В	С	D
	Capit	alization		
	Amount in Thousands	Percent of Total	Earnings Reqmts	Weighted Earnings Reqmts (B) x (C)
Short-Term Debt	0	0	0.75%	0.000%
Long-Term Debt	576,569	40.76	5.77%	2.352%
Hybrid Securities	27,775	1.96	7.41%	0.146%
Preferred Stock	20,696	1.46	5.48%	0.080%
Common Equity	789,374	55.81	10.50%	5.860%
Total	1,414,414	100.00		
Estimated Composite	Cost of Capit	al		8.438%
			or	8.44%

### Final Position with Advertising at 10.5% 2009 AVERAGE RATE BASE (\$ Thousands)

		End of	
	Beginning	Year	Average
	Balance	Balance	Balance
Investments in Assets Serving Customers			
Net Cost of Plant in Service	1,365,578	1,575,485	1,470,532
Property Held for Future Use	2,331	2,331	2,331
Fuel Inventory	43,274	43,274	43,274
Materials & Supplies Inventories	16,391	15,972	16,182
Unamort. Net SFAS 109 Reg. Asset	57,753	62,718	60,236
Unamort Sys Dev Costs	4,684	7,936	6,310
RO Pipeline Reg Asset	0	6,366	3,183
ARO Reg Asset	10	12	11
Total Investments in Assets	1,490,021	1,714,094	1,602,059
Funds From Non-Investors			
Unamortized CIAC	178,757	183,375	181,066
Customer Advances	947	807	877
Customer Deposits	8,201	8,581	8,391
Accumulated Def. Income Taxes	132,510	156,266	144,388
Unamort State ITC (Gross)	30,102	29,382	29,742
Unamortized Gain on Sale	1,345	746	1,046
Pension Reg Liability	3,051	-3,454	-202
OPEB Reg Liability	777	433	605
Total Deductions	355,690	376,136	365,913
Difference			1,236,146
Working Cash at Current Effective	Rates	_	15,408
Rate Base at Current Effective Ra	ites		1,251,554
Change in Rate Base - Working Cas	sh	_	(694)
Rate Base at Proposed Rates		_	1,250,860

# Final Position with Advertising at 10.5% WORKING CASH ITEMS 2009

	A	В .	C NET	D
	COLLECTION LAG (DAYS)	PAYMENT LAG (DAYS)	COLLECTION LAG (DAYS) (A - B)	ANNUAL AMOUNT
ITEMS REQUIRING WORKING CASH				
Fuel Oil Purchases	37	17	20	431,206
O&M Labor	37	11	26	98,846
O&M Nonlabor	37	33	4	121,077
ITEMS THAT PROVIDE WORKING CASH	4			
Revenue Taxes	37	66	(29)	114,909
Income Taxes-Curr Eff Rates	37	39	(2)	(7,724)
Income Taxes-Proposed Rates	37	39	(2)	19,624
Purchased Power	37	37	0	346,467
	E	F WORKING	G	H WORKING
	AVERAGE DAILY AMOUNT (D/365)	CASH (CURR EFF RATES) (C X E)	AVERAGE DAILY AMOUNT (PROPOSED)	CASH (PROPOSED RATES) (C X G)
ITEMS REQUIRING WORKING CASH				
Fuel Oil Purchases	1,181	23,628	1,181	23,628
O&M Labor	271	7,041	271	7,041
O&M Nonlabor	332	1,327	332	1,327
ITEMS THAT PROVIDE WORKING CAS	H			
Purchased Power	949	0	949	0
Revenue Taxes	315	(9,130)	334	(9,674)
Income Taxes-Curr Eff Rates	(21)	42		
Income Taxes-Proposed Rates	54	-	54	(108)
Settlement Adjustment	-	(7,500)		(7,500)
Total		15,408		14,714
Change in Working Cash				(694)

### Final Position with Advertising at 10.5% COMPUTATION OF INCOME TAX EXPENSE 2009

-	Current Effective Rates	Adjustment	At Proposed Rates
Operating Revenues	1,296,374	77,137	1,373,511
Operating Expenses: Fuel Oil and Purchased Power Other Operation & Maintenance	784,815		784,815
Expense	229,215	0	229,215
Depreciation	81,868		81,868
Amortization of State ITC	(1,453)		(1,453)
Taxes Other than Income	122,051	6,851	128,902
Interest on Customer Deposits	479		479
Total Operating Expenses	1,216,975	6,851	1,223,826
Operating Income Before Income Taxes	79,399	70,286	149,685
Tax Adjustments: Interest Expense Meals and Entertainment	(31,246) 78		(31,246) 78
_	(31,168)	0	(31,168)
Taxable Income at Ordinary Rates	48,231	70,286	118,517
Income Tax Exp at Ordinary Rates	18,767	27,348	46,115
Tax Benefit of Domestic Production Activities Deduction Tax Effect of Deductible Preferred	1,765		1,765
Stock Dividends	23		23
R&D Credit	215		215
TOTAL INCOME TAX EXPENSE	16,764	27,348	44,112

### Final Position with Advertising at 10.5% COMPUTATION OF TAXES OTHER THAN INCOME TAX 2009

		Current Effective		At Proposed
	Rate _	Rates	Adjustment	Rates
Electric Sales Revenue Other Operating Revenue		1,291,619 4,140	77,018 119	1,368,637 4,259
Operating Revenues	-	1,295,759	77,137	1,372,896
Public Service Tax PUC Fees	5.885% 0.500%	76,179 6,472	4,540 386	80,719 6,858
Franchise Tax Payroll Tax	2.500%	32,258 7,142	1,925	34,183 7,142
TOTAL TAXES OTHER THAN I	NCOME TAX	122,051	6,851	128,902

### Final Position with Advertising at 10.5% CALCULATIONS OF REVENUE REQUIREMENTS 2009

OPERATING	TNCOME	ΔΤ	CHERENT	EFFECTIVE	RATES.

Operating Revenues	1,296,374
Fuel and Purchased Power Expenses Other O&M Expenses Depreciation & Amortization Expense Amortization of State ITC Taxes Other than Income Interest on Customer Deposits Income Taxes Total Operating Expenses	784,815 229,215 81,868 (1,453) 122,051 479 16,764
OPERATING INCOME AT CURRENT EFFECTIVE RATES	62,635
CALCULATIONS OF REVENUE REQUIREMENTS:  OPERATING INCOME Rate Base at Proposed Rates Proposed Rate of Return on Rate Base x  Operating Income  Less: Operating Income at Current Effective Rate	1,250,860 8.44% 105,573 62,635
INCREASE IN OPERATING INCOME  OPERATING REVENUES: Increase in Operating Income Operating Income Divisor (divided by)	42,938 42,938 0.55665
INCREASE IN OPERATING REVENUES  Increase in Electric Sales Revenue Other Operating Revenue Rate x  Increase in Other Operating Revenues	77,137 77,018 0.155% 119
increase in other operating kevenues	77,137

### Final Position with Advertising at 10.5% CALCULATIONS OF REVENUE REQUIREMENTS 2009

BAD DEBT:		
Increase in Electric Revenues		77,018
Bad Debt Rate	x	0.0000
INCREASE IN BAD DEBT EXPENSE		0
REVENUE TAX:		
Increase in Operating Revenues		77,137
Less: Increase in Bad Debt Expense		0
		77,137
PSC Tax & PUC Fees Rate	x	6.385%
		4,926
Increase in Electric Revenues		77,018
Less: Increase in Bad Debt Expense		0
		77,018
Franchise Tax Rate	x	2.500%
		1,925
INCREASE IN REVENUE TAX		6,851
INCOME TAX:		
Increase in Operating Revenues		77,137
Effective Income Tax Rate after considering revenue tax & bad debt	x	35.454%
INCREASE IN INCOME TAX		27,348
INCREASE IN OPERATING INCOME (check)		42,938

## Final Position with Advertising at 10.5% CALCULATIONS OF REVENUE REQUIREMENTS 2009

(\$ Thousands)

#### CHANGE IN RATE BASE:

_	A EXPENSE AMOUNT	B AVERAGE DAILY AMOUNT (A/365)	C NET COLLECTION LAG (DAYS)	D WORKING CASH REQMT (B)x(C)
Increase in Revenue Tax	6,851	19	(29)	(544)
Income Tax at curr eff rate	(7,724)	(21)	(2)	(42)
Income Tax at proposed rate	19,624	54	(2)	(108)
CHANGE IN RATE BASE - WORKING	G CASH			(694)
Rate Base at Current Effecti	ve Rates		_	1,251,554
PROPOSED RATE BASE			_	1,250,860
Operating Income at Current	Effective Ra	tes		62,635
Increase in Operating Income			_	42,938
OPERATING INCOME AT PROPOSED	RATES		_	105,573
PROPOSED RATE OF RETURN ON R	ATE BASE (ch	eck)	_	8.44%

### Electric Sales Revenues Other Operating Revenues Gain on Sale of Land Gain on Sale of Land  #### TOTAL OPERATING REVENUES  #### TOTAL OPERATING REVENUES  #### FUEL OIL AND PURCHASE POWER EXPENSES: #### Fuel Oil Expense #### Fuel Non-labor Exp ### Fuel Handling Labor Expense  #### Fuel Oil Expense ###	OPERATING REVENUES:	
Gain on Sale of Land         615           TOTAL OPERATING REVENUES         1,296,374           FUEL OIL AND PURCHASE POWER EXPENSES:         431,206           Fuel Oil Expense         6,549           Fuel Related Non-labor Exp         6,549           Fuel Handling Labor Expense         593           Fuel Oil Expense         438,348           Purchased Power Expense         346,467           TOTAL FUEL OIL AND PURCHASE POWER EXPENSES         784,815           OTHER OPERATION & MAINTENANCE EXPENSES:         78,787           Transmission         13,797           Distribution         29,728           Customer Account         12,462           Allowance for Uncollectible Accounts         1,302           Customer Service         5,920           Administration & General         87,219	Electric Sales Revenues	1,291,619
TOTAL OPERATING REVENUES  FUEL OIL AND PURCHASE POWER EXPENSES: Fuel Oil Expense Fuel Related Non-labor Exp Fuel Handling Labor Expense Fuel Oil Expense  Fuel Oil Expense  Fuel Oil Expense  Total FUEL OIL AND PURCHASE POWER EXPENSES  OTHER OPERATION & MAINTENANCE EXPENSES: Production Fransmission Fuel Oil Expense Froduction Fransmission F	Other Operating Revenues	4,140
FUEL OIL AND PURCHASE POWER EXPENSES: Fuel Oil Expense 431,206 Fuel Related Non-labor Exp 6,549 Fuel Handling Labor Expense 593 Fuel Oil Expense 438,348  Purchased Power Expense 346,467  TOTAL FUEL OIL AND PURCHASE POWER EXPENSES 784,815  OTHER OPERATION & MAINTENANCE EXPENSES: Production 78,787 Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Gain on Sale of Land	615
Fuel Oil Expense       431,206         Fuel Related Non-labor Exp       6,549         Fuel Handling Labor Expense       593         Fuel Oil Expense       438,348         Purchased Power Expense       346,467         TOTAL FUEL OIL AND PURCHASE POWER EXPENSES       784,815         OTHER OPERATION & MAINTENANCE EXPENSES:       78,787         Transmission       13,797         Distribution       29,728         Customer Account       12,462         Allowance for Uncollectible Accounts       1,302         Customer Service       5,920         Administration & General       87,219	TOTAL OPERATING REVENUES	1,296,374
Fuel Related Non-labor Exp Fuel Handling Labor Expense  Fuel Oil Expense  Fuel Oil Expense  438,348  Purchased Power Expense  TOTAL FUEL OIL AND PURCHASE POWER EXPENSES  OTHER OPERATION & MAINTENANCE EXPENSES:  Production  78,787  Transmission  13,797  Distribution  Customer Account  Allowance for Uncollectible Accounts  Customer Service  Administration & General  6,549		
Fuel Handling Labor Expense 593  Fuel Oil Expense 438,348  Purchased Power Expense 346,467  TOTAL FUEL OIL AND PURCHASE POWER EXPENSES 784,815  OTHER OPERATION & MAINTENANCE EXPENSES: Production 78,787  Transmission 13,797  Distribution 29,728  Customer Account 12,462  Allowance for Uncollectible Accounts 1,302  Customer Service 5,920  Administration & General 87,219	Fuel Oil Expense	431,206
Fuel Oil Expense 438,348  Purchased Power Expense 346,467  TOTAL FUEL OIL AND PURCHASE POWER EXPENSES 784,815  OTHER OPERATION & MAINTENANCE EXPENSES: Production 78,787 Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Fuel Related Non-labor Exp	6,549
Purchased Power Expense 346,467  TOTAL FUEL OIL AND PURCHASE POWER EXPENSES 784,815  OTHER OPERATION & MAINTENANCE EXPENSES: Production 78,787 Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Fuel Handling Labor Expense	593
TOTAL FUEL OIL AND PURCHASE POWER EXPENSES 784,815  OTHER OPERATION & MAINTENANCE EXPENSES: Production 78,787 Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Fuel Oil Expense	438,348
OTHER OPERATION & MAINTENANCE EXPENSES:  Production 78,787 Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Purchased Power Expense	346,467
Production       78,787         Transmission       13,797         Distribution       29,728         Customer Account       12,462         Allowance for Uncollectible Accounts       1,302         Customer Service       5,920         Administration & General       87,219	TOTAL FUEL OIL AND PURCHASE POWER EXPENSES	784,815
Transmission 13,797 Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	OTHER OPERATION & MAINTENANCE EXPENSES:	
Distribution 29,728 Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Production	78,787
Customer Account 12,462 Allowance for Uncollectible Accounts 1,302 Customer Service 5,920 Administration & General 87,219	Transmission	13,797
Allowance for Uncollectible Accounts  Customer Service  Administration & General  1,302  5,920  87,219	Distribution	29,728
Customer Service 5,920 Administration & General 87,219	Customer Account	12,462
Administration & General 87,219	Allowance for Uncollectible Accounts	1,302
	Customer Service	5,920
TOTAL OTHER OPERATION & MAINTENANCE EXPENSES 229,215	Administration & General	87,219
	TOTAL OTHER OPERATION & MAINTENANCE EXPENSES	229,215

TOTAL FUEL OIL & PP AND OTH O&M EXPENSES (LABOR/NON)	LABOR)
Fuel Oil Expense	431,206
Purchase Power Expense	346,467
Total Labor Expense	
Labor Expense	98,846
Total Labor Expense	98,846
Total Nonlabor Expense	
Nonlabor Expense	130,962
Fuel Related Expense	6,549
Payroll Taxes	7,142
Bad Debt Expense	(1,302)
Pension Expense & Amortization	(22,274)
	121,077
TOTAL FUEL OIL & PP, OTH O&M AND PR TAX EXPENSES	997,596
REVENUE TAX Public Service Tax Electric Sales Revenues Other Operating Revenues	1,291,619 4,140
Less: Bad Debt Expense	(1,302)
Operating Revenues subject to PSC Tax	1,294,457
Public Service Tax Rate x	5.885%
Total PSC Tax	76,179
PUC Fees	
Electric Sales Revenues	1,291,619
Other Operating Revenues	4,140
Less: Bad Debt Expense	(1,302)
Operating Revenues subject to PSC Tax	1,294,457
PUC Tax Rate x	0.500%
Total PUC Tax	6,472

## Final Position with Advertising at 10.5% SUPPORT WORKSHEET 2009

Franchise Tax	
Electric Sales Revenues	1,291,619
Less: Bad Debt Expense	(1,302)
	1,290,317
Franchise Tax Rate x	2.500%
Total Franchise Tax	32,258
TOTAL REVENUE TAX	114,909
INTEREST EXPENSE:	_
Weighted Cost of Debt	
Short-Term Debt	0.000%
Long-Term Debt	2.352%
Hybrid Securities	0.146%
Total	2.498%
Rate Base at Proposed Rates x	1,250,860
TOTAL INTEREST EXPENSE	31,246
INCOME TAX EXPENSE SUMMARY	
Current	(7,724)
Deferred	23,756
State ITC	732
TOTAL INCOME TAX EXPENSE	16,764
CALCULATIONS OF REVENUE TAX RATE:	
Franchise Tax Rate adjusted for Change in Oth Oper	
Revenues and Bad Debt	0.02496
PSC Tax Rate adjusted for Bad Debt	0.05885
PUC Tax Rate adjusted for Bad Debt	0.00500
REVENUE TAX RATE	0.08881
CALCULATIONS OF COMPOSITE INCOME TAX RATE:	
State Tax Rate	0.06015
Federal Tax Rate	0.35000
State Tax Rate	0.06015
Federal Tax Rate x	0.35000
Federal Tax Effect on State Tax	(0.02105)
COMPOSITE INCOME TAX RATE	0.38910

Reply Att. 3 - PBase-Reply Briefs-10.5-Final Position w Adv-curr eff rates.xls Support

CALCULATIONS OF COMPOSITE CAPITAL GAINS TAX RATE:	
State Capital Gains Tax Rate	0.03759
Federal Tax Rate	0.35000
State Capital Gains Tax Rate	0.03759
Federal Tax Rate x	0.35000
Federal Tax Effect on State Capital Gains Tax Rate	(0.01316)
rederal lax bilect on State Capital Gains lax Rate	
COMPOSITE CAPITAL GAINS TAX RATE	0.37444
CALCULATIONS OF EFFECTIVE INCOME TAX RATE:	
PSC Tax & PUC Fees Rates adjusted for Bad Debt	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	
and Bad Debt	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	
Revenue Tax and Bad Debt rate	0.08881
Revenue Tax and Bad Debt Tate	0.00001
Rev Tax & Bad Debt Reciprocal (1 - 0.08881)	0.91119
Composite Income Tax Rate x	0.38910
EFFECTIVE INCOME TAX RATE AFTER CONSIDERING	
REVENUE TAX & BAD DEBT	0.35454
CALCULATIONS OF OPERATING INCOME DIVISOR:	
PSC Tax & PUC Fees Rates	0.06385
Franchise Tax adjusted for Change in Oth Oper Rev	0.02496
Bad Debt Rate adjusted for Change in Oth Oper Rev	-
Effective Income Tax Rate after considering	
revenue tax & bad debt	0.35454
	0.44335
	0.4400
OPERATING INCOME DIVISOR (1 - 0.44335)	0.55665
OFERALLING INCOME DIVIDOR (I - U.44555)	0.55665

			_					4		_			
Hawaiia	n Electric Company, Inc.	l i	1		Į								
	ry of Adjustments	i	1				i —	i					
	of Operation (in thous)	· · · · · · · · · · · · · · · · · · ·		See Revise	of Schedule	Resulting	from Interim	Decision an	d Order filed o	n July 8, 2009	Att A n 1		
	Rate Case		1	0001101131	i Garage	- TOODIEIN	1	-	a craci ilica i	0, 2003	i	í	
	ents to Results of Operations	<del></del>	<del></del> -		<del></del>		<del></del>						<del></del>
/ wjasa i	This to regard or operations					A -(1)	ustments	<u> </u>					<del></del>
			10	<del>-</del>					0 . 11 0/ 11				
		<u> </u>	Sect.II 1(a)	Sect.II 1(b)	Sect.II 1(c)	Sect.ii 2(a)	(Sect.II 2(b)	Sect.II 2(c)	Sect.II 2(d)				
		Probable Entitlement			HCEI-		Employee	Merit Employee Wage Increases ("Roll Back			Adjusted Operating Income before Revenue	Revenue Tax and	Interim Results of Operations
		0	Cata.			OT 4 I-							
١.,		Current	Sales	HCEI-	Related	CT-1 In-	Elect.	to 2007			Tax and	Income Tax	at Current
Line		Effective	Decouplin	Related	Outside	Service	Rate	wage	Commodity	Total	Income Tax	expense	Effective
No.	Description	Rates	l g l	Positions	Services	Date	Discount	levels*)	Prices	Adjustments	Adjustment	adjustment	Rates
		(i)	(ii)	(iii)	(iv)	(v)	[ (vi)	l (vii)	(viii)	(iv)	(x)	(xi)	(xii)
	<u> </u>		1					i		(vili)	= (i) + (iv)		= (x) + (xi)
1	Electric Sales Revenue	1,291,619					1,067	i		1,067			1 292 686
	Other Operating Revenue	4,140	<del> </del>				1,001	<del></del> -		1,007			4,140
3	Gain on Sale of Land		<del> </del>				<del> </del>	-					
		615					<del></del>	<del>!</del>		0			615
4	Total Operating Revenues	1,296,374	0	0	0	0	1,067	0	0	1,067	1,297,441	0	1,297,441
5	Fuel	438,348	1							0	438,348		438.348
6	Purchased Power	346,467	<del>                                     </del>							0			346,467
	Production	78,973		-426		-1,369	<del></del>	-679	-177	-2,651	76,322		76,322
	Transmission	13,859		-420		.,,,,,,,,		-226		-226			13,633
	Distribution	29,844	<del> </del>					424		-424			29,420
	Customer Accounts	12,500	<del> </del>				<del></del>	-142					12,358
	Allowance for Uncoll Accounts		<del>                                     </del>					-142		-142			
		1,302					<u> </u> -			0			1,302
	Customer Service	5,784		-72				-198		-270			5,514
	Administrative & General	88,948		-502		-138		-1,160		-1,800			87,148
14	Operation and Maintenance	1,016,025	0	-1,000	0	-1,507	0	-2,829	-177	-5,513	1,010,512	0	1,010,512
,		!	<u> </u>										
	Depreciation and Amortization	81,868	<u>!</u> ]					i		0			81,868
	Amortization of State ITC	-1,453								0	-1,453		-1,453
17	Taxes Other Than Income (Revenue Tax)	114,909	1 -							0	114,909	96	115,005
18	Taxes Other Than Income (Payroll tax)	7,194	$\overline{}$	-51		-48		-203		-302	6,892		6,892
	Interest on Customer Deposits	479	1							0			479
	Income Taxes	15.909	<del>                                     </del>		<del> </del>		<del></del>	<del>;</del>		Ď		3,422	19,331
21	Total Operating Expense	1,234,931	i oi	-1,051	0	-1,555	0	-3,032	-177	-5,815		3,518	
_ <del></del>		1,201,001	<del>                                     </del>	- 1,001		.,,,,,,,,	<del></del>	0,002		-5,516	1,220,110	9,510	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
22	Operating Income	61,443	<del> </del>	<del></del>	<del></del> f			<del></del>			68,325		64,807
- = =	Abovenia moone	01,443	┼──				<del></del> -				00,323		04,007
		* Amounts diff	er due to mu	nding.									<del></del>
		Reference:	200 10100								i		<del></del>
			Statement of	Probable Er	titlement de	ted 5/18/00	Exhibit 1 -	200 1			!		
									ed on July 8, 2	2009, Att. A, pa	ge 3 & 4.		<del></del>
			<del></del>		1				1	·	1		
			<del>                                     </del>								-		<del></del>
													1
			<del>                                     </del>				_						
		!	<u> </u>					<u> </u>					

Wage Adjustr	Subtotal 9 (Columns B, C, D, E, F,	Interim Plus Add Backs						
With Employee Electric g Discount (G)	Subtotal (Columns B, C, D, E, F, G)	Interim Plus Add Backs						
With Employee Electric g Discount (G)	Subtotal (Columns B, C, D, E, F, G)	Interim Plus Add Backs						
With Employee Electric g Discount (G)	Subtotal (Columns B, C, D, E, F, G)	Interim Plu Add Backs						
With Employee Electric g Discount (G)	Subtotal (Columns B, C, D, E, F, G)	Interim Plu Add Backs						
Employee an Electric g Discount (G)	(Columns B, C, D, E, F, G)	Interim Plu Add Backs						
Employee an Electric g Discount (G)	(Columns B, C, D, E, F, G)	Interim Plu Add Backs						
Employee an Electric g Discount (G)	(Columns B, C, D, E, F, G)	Interim Plus Add Backs						
Employee an Electric g Discount (G)	(Columns B, C, D, E, F, G)	Interim Plus Add Backs						
<u> </u>	<u>  (H)                                   </u>	1 (1)						
-1,067	<u> </u>							
1 -1,067	_;	= Cal. (A) + (H						
	1 0							
	!0							
0 -1,067	7 -1.067	1,296,373						
+	<del> </del>	420.24						
<del></del>	<del></del>							
<del></del>		+						
<del></del>								
7.4								
,								
74 (								
7	0,201	1,010,735						
		81,866						
	-							
	302							
	0							
$\neg$								
74 (								
7	1	-774						
		-3,518						
1		1,234,931						
		Reconciliation to (i)21						
_!	<u> </u>							
iibit 3, page 8;	Line 13: Corre	ected						
. 1. Col. C								
	O-WP-1127 ar	rd Revised						
	+ . rr : r rer, an	G (CFISCU						
Schedules Att. A, p. 1, Col. G See Revised Schedules Att. A, p. 1, Col. H. Line 7: Revised Schedules Exhibit 3, p. 19-20.								
	74 74 74 75 76 77 78 78 79 70 70 71 70 70 70 70 70 70 70 70 70 70 70 70 70	0 -1,067 -1.067						

													4
Hawaiie	n Electric Company, Inc.		1		· · · · · · · · · · · · · · · · · · ·			i		i	1		
	y of Adjustments			4 Wage Adju	ustments	i			<del></del>	i 1	1		<del>                                     </del>
	of Operation (in thous)					-			i	· ·			
	Rate Case		1	i		<del> </del>		<del></del>		† <u> </u>		1	<del></del>
	ents to Results of Operations				Reductions			<b></b>				1	<u> </u>
,	l		i	· · · · · · · · · · · · · · · · · · ·	Wage Reduction/Co	ractions (0.5% rema	ins in test year)		<del>                                     </del>		<del> </del>		<del>                                     </del>
				<del></del>		Wage Adj. 3 of 4		<u> </u>	<del></del>	Final Position	<del> </del>	†	<del>                                     </del>
-	<del></del>		-	<del> </del>	Wage Auj. 2 01 4	Trage Auj. 3 DI 4	Hage Auj. + OI +	<del></del>	<del></del>	) Filiai FÇSIDOII	<del>                                     </del>		Composite
Line No.	Description	Deferral of the Ellipse 6 upgrade project	the test year	RDLC/ CIDLC Advertising Costs	employees that did not take place on May 1, 2009	Merit with Overtime Correction for initial 2% Merit Salary Reduction	NPW wage correction (4%)	Subtotal (Columns J, K, L, M, N, O) (P)	Total of Columns (H) + (P)	Interim plus all Impacts (Adjusted Operating Income before Revenue Tax and Income Tax Adjustment)	Revenue Tax and Income Tax expense adjustment (S)	Proposed Final Results of Operations at Current Effective Rates (Final Pos. with Adv at 10.75%)	Wage Adjustments - Addback 2008 Increase, Reduce Remaining 2% in 2009 (Columns D, M, N, & O) (U)
-		(J)	(K)	(L)	(M)	(N)	(0)	157	(u)	<del> </del>	(9)		10/
<del></del>					-			<u> </u>	<del></del>	= Cal. (A) + (Q)		= Col. (R) + (S)	<u> </u>
1	Electric Sales Revenue							0			I	1,291,618	
	Other Operating Revenue							0			<del> </del>	4,140	
3	Gain on Sale of Land							C			ļ	615	0
4	Total Operating Revenues	0	0	0	0		0	0	1,067	1,296,373	0	1,296,373	0
	<u>.</u>									100.010	ļ		<del></del>
	Fuel		ļ					0			<del> </del>	438,348	
	Purchased Power							0				346,467	0
	Production				-139						<del> </del>	78,787	493
	Transmission				-46						<del> </del>	13,797	164
	Distribution				-87						<del> </del>	29,728	308
10	Customer Accounts				-29	-2	7					12,462	104
	Allowance for Uncoll Accounts							0			<del>                                     </del>	1,302	- 0
	Customer Service			-586							<del> </del>	5,918	144
	Administrative & General	-1,187			-238						<del></del>	87,219	842
14	Operation and Maintenance	-1,187	-224	-586	-580	_48	-146	-2,771	3,516	1,014,028	0	1,014,028	2,055
15	Depreciation and Amortization							0	0	81,868	<del>                                     </del>	81,868	0
	Amortization of State ITC		· i					Ö			i —	-1,453	- 0
	Taxes Other Than Income (Revenue Tax)							0			-96		0
	Taxes Other Than Income (Payroll tax)		i		-48	-41		-52				7,142	151
	Interest on Customer Deposits							0			<u> </u>	479	0
	Income Taxes		i					ōi			-2,614		0
21	Total Operating Expense	-1,187	-224	-586	-628	-52	-146				-2,710	1,233,690	2,206
22	Operating Income							1		59.973	<del>                                     </del>	<del> </del>	<del> </del>
	Abergruß modius								<u> </u>	39,973	<del> </del>	<del>  </del>	<del>                                     </del>
			-	-				i					
												1	
		* Amounte o	liffer due to re	nunding							<del> </del> -		<del>                                     </del>
		Reference:		outroning,		<del>-</del>				i	<del> </del>	<del>                                     </del>	
		Col. J	See Correct	ed Opening F	3rief p. 69-70, Reply	Brief Exh. 1 Att 6 P	UC-IR-167, and HEC	O T-11 n. 19-22	35-37	<del>'  </del>	<del>                                     </del>	1	
		Col. K	See Correct	ed Opening E	Brief page 66-67; (im	pacts Act. 931 Misc.	A&G)		.,		<del>                                     </del>		
-													
	Col. L HECO-1019, I. 4, HECO-1020, I. 7  Col. M See Reply Brief Exh. 1, Att. 8 and Att. 11. See also Revised Schedules HECO-WP-1121, Settlement Exhibit 1, p. 24-25, and											<b></b>	<b></b>
		Col. M			Att. 8 and Att. 11. See T-13 Att. 1 p. 1.	also Revised Sched	ules HECO-WP-112	1, Settlement Ex	thibit 1, p. 2	4-25, and			
		Col. N	See Reply E	Brief Exh. 1 A	tt. 9 and Att. 11. See	also Revised Sched	ules HECO-WP-1121	l, Settlement Ext	hibil 1, p. 24	I-25, and			
		Col. O			T-13 Att. 1 p. 1. Att. 10, Att. 10 Workpi	aper, and Att. 11.					<del>                                     </del>		<del>                                     </del>
	<u> </u>		<u> </u>	•		·					<u> </u>	<u> </u>	

Have	iian Electric Company, Inc.	i				1					i		
Summ	nary of Adjustments	<del>                                     </del>				-		<del>-</del>	<del></del>	<del></del>	<del> </del>	<del></del>	<del>                                     </del>
Avera	ge Rate Base Balance (in thous)	1	! !	See Revise	d Schedule	- Pacultina	from Interim	Decision and	Order filed o	n July 8, 2009,	ΔΗ Δ ¬ 2	l	·
2009	TY Rate Case	<del> </del>	· · · · · ·	See Kevise	u saleuule:	s resulting	izom mænm	Deusion and	Order med o	11 July 6, 2009,	ин. и, р. z.	1	
	tments to Rate Base	<del> </del>	1		<del> </del>	<del> </del>	<u> </u>	<del></del>	<del></del>	<del></del> _	<del></del>	<del> </del>	<del></del>
,	tate base			<u> </u>		Adio	stments	!	l	<u> </u>	<u>!</u>	h	<del> </del>
		<del> </del>	Sect.II 1(a)	Sect II 1(b)	Sect II 1(c)			Sect II 2(c)	Sect II 2(d)		<u>!</u>	<del></del>	<del>  </del>
	<del>                                     </del>	<del>;                                      </del>	1000 1(a)	000.11 1(0)	1000 110)	JEW.N Z(O)	300x.11 2(b)	1	l Cookin E(G)	<del></del>		<del> </del>	<del>)                                    </del>
Line No.	Description	Probable Entitlement Current Effective Rates	Sales Decoupling	HCEI- Related Positions	HCEI- Related Outside Services	CT-1 In- Service Date	Employee Elect. Rate Discount	Merit Employee Wage Increases ("Roll Back to 2007 wage levels")	Commodity Prices	Total Adjustments	Adjusted Operating Income before Revenue Tax and Income Tax Adjustment	Revenue Tax and Income Tax expense adjustment	Interim Results of Operations at Current Effective Rates
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	l (vii)	(viii)	(iv)	(x)	(xi)	(xii)
			<del>                                     </del>			i		i		(viii)		= (xii) - (i)	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
1	Net Cost of Plant in Service	1,470,532	<del>                                     </del>			-83,770		<del> </del>		-83,770			1,386,762
	Property Held for Future Use	2,331				20,1.0		1		0			2,331
3	Fuel Inventory	45,005				-1,731				-1,731			43,274
	Materials & Supplies Inventories	16,203	<del> </del>			.,			-22				16,181
	Unamort Net SFAS 109 Reg Asset	60,236	+					-		0			60,236
	Unamort Sys Dev Costs	6,310				<del></del>		<del> </del>	-	- 6			6,310
7	RO Pipeline Reg Asset	3,183								0			3,183
	ARO Reg Asset	11				<u> </u>				0			11
9	Total Additions	1,603,811	q	0	0	-85,501	0	0	-22	-85,523		0	1,518,288
		1,000,011				-00,001		<del></del>	-22	-00,020	1,010,200	<del>-</del>	.,515,250
10	Unamortized CIAC	181,066	<del> </del>			<del>                                     </del>		<u> </u>		0	181,066		181,066
	Customer Advances	877	<del>                                     </del>					i		- 0		<del></del>	877
	Customer Deposits	8,391	<del> </del>							0			8,391
	Accumulated Def Income Taxes	144,531	<del>                                     </del>			-2,259				-2,259			142,272
14	Unamortized State ITC (Gross)	29,376	<del>                                     </del>			2,200				0			29,376
15	Unamortized Gain on Sale	1,046					•	i -		0			1.046
	Pension Reg Liability	-202	1					i		0			-202
	OPEB Reg Liability	605								O			605
18		365.690	O	0	0	-2,259	0	0	0		363,431	0	
		550,550				2,200							
19	Difference	1,238,121	0	0	0	-83,242	0	O	-22	-83,264	1,154,857	0	1,154,857
20	Working Cook at Council Effective Reserve	15,480										-365	15,115
-	Working Cash at Current Effective Rates	13,4601	+			-							19,113
21	Rate Base at Current Effective Rates	1,253,601											1,169,972
22	Change in Rate Base - Working Cash	-718										168	-550
23	Rate Base at Proposed Rates	1,252,883	<del>                                     </del>										1,169,422
		1 .,	1										·
	<u> </u>	* Amounts dit	fer due to rour	iding.		i		1					
		Reference:						<u> </u>					
		Col. (i)	Statement of F	robable Ent	itlement dat	ed 5/18/09,	Exhibit 1 pa	ge 3.					
		<del>                                     </del>	<u> </u>				1	<del>-</del>					
۱ ,		1	1 1		<u> </u>		1	1 1	'	Ì	'	,	1 1
		[											
		<u> </u>	<u> </u>			ļ <u></u>							
								i l					
	<u> </u>	!!	1 !			1	1	!				!	!

Hawa	iian Electric Company, Inc.	ŀ	i	İ				ĺ		1
Sumn	nary of Adjustments	i	<u> </u>			- "	1			· ·
	ge Rate Base Balance (in thous)	· · · · · · · · · · · · · · · · · · ·	i				-			
	TY Rate Case		<del>i</del>							-
	tments to Rate Base	<del>  -</del>	<del></del>				· · · · · · · · · · · · · · · · · · ·			
nujus	I Take base	<del> </del>	<del>                                     </del>	L		d David a	L	-	<del> </del>	
			<u> </u>			d Backs			<del></del>	
ļ			<u> </u>		Wage Adj. 1 of 4					
			i							
ł		Interim	l	Į.	1	1	1	1	ł	
		İ	CIP CT-1							
		(Revised	(as			Commodity				
		Schedules)	reflected			Prices (est.	ŀ			
		,	in the			impact of				
		Current	Motion for	"HCEI-	Reversal of Roll	commodity		With Employee	Subtotal	
Line		Effective	a Second	related"	Back to 2007	price	Information	Electric	(Columns B.	Interim Plus
	Description							Discount		
140.	Description	Rates	Interim)	positions	wage levels	changes)	Advertising		C, D, E, F, G)	<del></del>
L		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(1)
		<u>                                      </u>								= Col. (A) + (H)
	Net Cost of Plant in Service	1,386,762	83,770						83,770	
	Property Held for Future Use	2,331							0	
	Fuel Inventory	43,274		ĺ		1			Ö	
	Materials & Supplies Inventories	16.182				0			0	
	Unamort Net SFAS 109 Reg Asset					ļ		<del></del>	<del></del>	
	Unamort Net SFAS 109 Reg Asset	60,236		-					0	
		6,310						· · · · · · · · · · · · · · · · · · ·	0	
	RO Pipeline Reg Asset	3,183							0	
	ARO Reg Asset	11							0	
9	Total Additions	1,518,289	83,770	0	j 0	0	0	0	83,770	1,602,059
			****							
10	Unamortized CIAC	181,066	_	-					0	181,066
11	Customer Advances	877			· ·				0	
	Customer Deposits	8,391							Ö	
	Accumulated Def Income Taxes	142,272							2,259	
14	Unamortized State ITC (Gross)	29,376							2,233	
15	Unamortized Gain on Sale	1.046			!				0	
	Pension Reg Liability	-202			<u> </u>					
	OPEB Reg Liability								0	
		605			<u> </u>					
18	Total Deductions	363,431	2,259	0	0	0	0	0	2,259	365,690
					<u> </u>	<u> </u>				
19	Difference	1,154,858	81,511			0	0			
						Not adding	ĺ			Reconciliation
						back 22k				to (i)18
						(See viii, line				l ''
						4)				[
20						-/	N.			<del>                                     </del>
	Working Cash at Current Effective Rates	15,115								
<del>                                     </del>	Froming Oddir at Odright Enective Rates	19,115	-			-		<del></del>	<del></del>	
21	Rate Base at Current Effective Rates	4 400 070	<del></del>			-				<del>                                     </del>
21	Rate base at Current Effective Rates	1,169,973								<del> </del>
	Observation Date Base 111 11 0								ļ ———	ļ
22	Change in Rate Base - Working Cash	-550						<u> </u>	<del> </del>	!
				!						<u> </u>
23	Rate Base at Proposed Rates	1,169,423		l <u>-</u>					<del></del>	
			i	<u> </u>					ļ	<u>                                     </u>
		* Amounts dif	fer due to r	ounding.						
		Reference:								
		Col. A	See Revise	ed Schedule	s Exhibit 1, p. 3					
		[	!		s Att. A, p. 2, Col.	E No add boo	k for fuel inven	tory (col (v) line (	3): soo Matine	or 2nd Interim
		COI. D	Clad 44/40	a schedule	s All. A, p. ∠, COl. 1	L. IND add-DBC	N 101 100 111 100 111 11 11 11 11 11 11 1		oviced Cabant	or Znu mænm
		i	med 11/19/	us, stateme	ent of Facts, p. 6-7.	LINE I: MECO	J 1-17, Aπ. 14	oo.o., p. ⊥ano, R€	viseu ochedul	es Exhibit 3, p. /-
			8; Line 3: F	Revised Sch	edules Exhibit 3, p	8-9 and HEC	U 1-5 Att. 1 ID	αυ; Line 13: Rev	rised Schedule:	s Exnibit 3, p. 9.1
	· · ·	Col. E	See Review	ad Schaduda	s Att. A, p. 1, Col.	H: HECO is no	t requestion a	n add-hack for TA	D inventor /P	levised
						i, ricoo is no	r iedneamiñ ai	. COO DOOR TO! 10	inventory (N	U-130U
			Schedules	Exhibit 3, p.	. (4-17).					[

Hawa	ian Electric Company, Inc.	Ţ	· · · · · · · · · · · · · · · · · · ·		l			1				
Sumn	nary of Adjustments				i ——							
Avera	ge Rate Base Balance (in thous)		1		<del>-</del>						****	
	TY Rate Case											1
Adjus	ments to Rate Base			-	i .	Reduction	ons	·				
				ī	1		Corrections (0.5% rer	mains in test year)		i		<u> </u>
		i		<del>                                     </del>		Wage Adj. 2 of 4					Final Position	1
												Composite
Line No.	Description	Deferral of the Ellipse 6 upgrade	Adjustment for three leases not incurred and 1 new lease incurred for the test year	RDLC/	State Investment Tax Credit ("State ITC")	Removal of the remaining 2% wage increase for merit employees that did not take place on May 1, 2009	Merit with Overtime Correction for initial 2% Merit Salary Reduction	NPW wage correction (4%)	Subtotal (Columns J, K, L, M, N, O, P)	Total of Col. (H) + (Q)	Interim plus all Impacts (Adjusted Avg Rate Base Before Change in Working Cash)	Wage Adjustments - Addback 2008 Increase, Reduce Remaining 2% in 2009 (Columns D, N, O, P)
		(J)	(K)	(L)	(M)	(N)	(O) I	(P)	(Q)	(R)	(S)	(T)
		<del>  ``</del> /	<u>`_</u>	\ <u>-</u> /	1		- \-'	· · · · · · · · · · · · · · · · · · ·	\~/	······································	= Col. (A) + (R)	· · · ·
1	Net Cost of Plant in Service	<del> </del>	<del> </del> -	<del> </del>			-		0	83,770		<del>  </del>
2	Property Held for Future Use	<del> </del>	i	<del>                                     </del>					0			
	Fuel Inventory	<del> </del>	<del></del>	<del> </del>					0			<u> </u>
		<del>}</del>	!	<del> </del> -								
	Materials & Supplies Inventories								0			<u> </u>
5	Unamort Net SFAS 109 Reg Asset		!						0			0
6	Unamort Sys Dev Costs	<b>_</b>	<u> </u>						0			0
7	RO Pipeline Reg Asset		<u> </u>						0			0
	ARO Reg Asset		!	<u> </u>					0		<del></del>	0
9	Total Additions	0	0	0,	0	0	0	- 0	0	83,770	1,602,059	0
	Unamortized CIAC								0			<u></u> 0
	Customer Advances								01	0	877	ō
12	Customer Deposits								0	0	8,391	0
	Accumulated Def Income Taxes				-142	-			-142	2,117	144,389	0
14	Unamortized State ITC (Gross)				366				366	366	29,742	0
15	Unamortized Gain on Sale								0			0
16	Pension Reg Liability	Ī			-				0	0	-202	0
17	OPEB Reg Liability	i — —							0	0	605	0
18	Total Deductions	0	0	0	224	0	l ol	0	224	2,483	365,914	0
		<del>i                                     </del>				×	-					<del>                                     </del>
19	Difference	i 0	0	0	-224						1,236,145	1
20	Working Cash at Current Effective Rates					<del></del>			_	<del></del> · · ·		
21	Rate Base at Current Effective Rates	-										
	Change in Rate Base - Working Cash											
23	Rate Base at Proposed Rates											
<b></b>			s differ due t	o rounding	]							
		Reference										
		Col. M	See Correct	ted Openir	ng Brief p. 15	3-155 and Reply Brie	f Exh. 1, Att. 7					Ι
,								<u> </u>				
Щ_		<u>J</u>	<u> </u>	<u>.                                    </u>			]	<u> </u>	l		<u> </u>	<u> </u>

Hawaiian Electric Company, Inc.
Comparison of Taxes Other Than Income Tax
Interim and Final Pos.
Current Effective Rates
2009
(\$ Thousands)

		Interim	Final Pos.	Difference
		(A)	(B)	(C) = (B) - (A)
1	Electric Sales Revenue	1,292,685	1,291,619	-1,066
2	Other Operating Revenue	4,140	4,140	0
3	Operating Revenues	1,296,825	1,295,759	
4	Public Serivce Tax	76,242	76,179	-63
5	PUC Fees	6,478	6,472	-6
6	Franchise Tax	32,285	32,258	-27
7	subtotal	115,005	114,909	-96
8	Payroll Tax	6,892	7,142	250
9	Total Taxes Other than Income Tax	121,897	122,051	154

#### Reference:

Col A: Revised Schedules Resulting from Interim D&O dated July 8, 2009 Exhibit 1 page 6.

Col B: Reply Brief Exhibit 1, Attachment 1, page 6. (Final Position with Advertising at 10.75%)

Hawaiian Electric Company, Inc.
Comparison of Income Tax Expense
Interim and Final Pos.
Current Effective Rates
2009
(\$ Thousands)

	_	Interim	Final Pos.	Difference
		(A)	(B)	(C) = (B) - (A)
1	Operating Revenues	1,297,440	1,296,374	-1,066
	Operating Expenses:			
2	Fuel Oil and Purchased Power	784,815	784,815	0
3	Other Operation & Maintenance Exp	225,697	229,215	3,518
4	Depreciation	81,868	81,868	0
5	Amortization of State ITC	-1,453	-1,453	0
6	Taxes Other than Income	121,897	122,051	154
7	Interest on Customer Deposit	479	479	0
8	Total Operating Expenses	1,213,303	1,216,975	3,672
	Total Operating Income before			
9	Income Taxes	84,137	79,399	-4,738
	Tax Adinates sets			
40	Tax Adjustments:	20.200	24 246	1 0 1 7
10	Interest Expense	-29,399	-31,246	-1,847
11	Meals & Entertainment	78	78	4.047
		-29,321	-31,168	-1,847
11	Taxable Income at Ordinary Rtes	54,816	48,231	-6,585
12	Income Tax Exp at Ordinary Rates	21,329	18,767	-2,562
13	Tax Benefit of Domestic Production Activities Deduction Tax Effect of Deductible Preferred	1,760	1,812	52
14	Stock Dividends	23	23	0
15	R&D Credit	215	215	0
.0	, was order	210	210	<u> </u>
16	Total Income Tax Expense	19,331	16,717	-2,614

#### Reference:

Col A: Revised Schedules Resulting from Interim D&O dated July 8, 2009 Exhibit 1 page 5.

Col B: Reply Brief Exhibit 1, Attachment 1, page 5. (Final Position with Advertising at 10.75%)

1	HAWAIIAN ELECTRIC COMPANY INC.						
2	REVENUE REQUIREMENT ESTIMATE CALCULATION	ons .					
3							
4							
5	ROE				10.75%	11.00%	10.50%
6	Composite Income Tax Rate				0.38910	0.38910	0.38910
7	Operating Income Divisor				0.55665	0.55665	0.55665
8	Return on Rate Base				0.08580	0.08720	0.08440
9	Revenue Factor				1.00000	1.00000	1.00000
10	Expense Factor ((1-line 6)/line 7)				1.09746	1.09746	1.09746
11	Rate Base Factor (line 8/line 7)				0.15414	0.15665	0.15162
12	·						
13					Rev Req	Rev Req	Rev Req
14		Revenues	Expenses	Rate Base	10.75%	11.00%	10.50%
15	Add-Backs			•			
16	CIP CT-1	0	1,555	81,511			12,671
17	HCEI-Related Positions	0	1,051	0	1,153	1,153	1,153
18	Merit Wage Increase Rollback	0	3,032	0	3,327	3,327	3,327
19	Commodity Price Adj.	0	177	0	194	194	194
20	Employee Discount	-1,067	0	0	1,067	1,067	1,067
21	Informational Advertising	0	774	0	849	849	849
22							
23	Reductions						
24	Ellipse 6 Upgrade	0	-1,187	0	(1,303)	(1,303)	(1,303)
25	Removal of Remaining 2% Wage Increase in 2009	0	-826	0	(907)	(907)	(907)
26	Office Leases	0	-224	0	(246)	(246)	(246)
27	RDLC/CIDLC Advertising	0	-586	0	(643)	(643)	(643)
28	State ITC	0	0	-224	(35)	(35)	(34)
29	Employee Discount Elimination - OPEB Impact	0	-383	-275	(463)	(463)	(462)
30							
31	Revenue Requirement Runs						
32	ROE				10.75%	11.00%	10.50%
33	Cost of Capital**				8.577%	8.717%	8.438%
34	Revenue Increase (\$000's)**				80,193	83,248	77,137
35							
36	DIFFERENCE FROM COLUMN TO THE LEFT						(==)
37	ROE Basis Points					25	(50)
38	Revenue Increase (\$000's)				=	3,055	(6,111)
39	Control Comital Books Baints					4.4	(20)
40	Cost of Capital Basis Points  Revenue Increase Difference/Cost of Cap Basis Point (	( <b>¢</b> 000'a)				14 218	(28) 218
41 42	Revenue increase Difference/Cost of Cap Basis Point (	(\$000¢)				210	210
43	Cost of Capital w/ 7.0% Incremental LT Debt***				P 5029/	0 7220/.	
44	Cost of Capital w/ 7.5% Incremental LT Debt****				8.593% 8.577%	8.733% 8.717%	
45	Basis Point Difference				1.6	1.6	
46	Dasis ( Onk Difference				1.0	1.0	
47	Revenue Increase Impact of Reducing Incremental LT	Debt from 7.0%	6 to 6 5% (\$0	ກກ'ຣ)	(348.80)	(348.80)	
48	(Revenue Increase Difference/Cost of Capital Basis P			· · · =	(040.00)	(040:00)	
49	(1.675)146 Indiadas Diligianos Cost di Capital Basis F	Cirry Dasis FO	, Dalloi GIIVE				
50	* Amount of the proposed second interim increase (\$73	3 769 NAA - \$61	ngg nnni				
51	**Exhibit 1, Attachments 1, 2, 3 at 1	s,, 05,000 - 40 t	,000,000)				
52	***HECO Hearing Exhibit 8; Exhibit 1, Attachments 1 a	t 2					
52	****Euclibit 4 Attachments 1 2 at 2	· <del>-</del>					

53 \*\*\*\*Exhibit 1, Attachments 1, 2 at 2

#### HECO TY09 Ellipse 6 Upgrade

Acct no.	Description	(A) Test Year Estimate	(B) Adjustment (C) - (A)	(C) Adjusted Amount
1 923020	Consultant Costs	1,145,000	(825,000)	320,000
2 921	Software Costs	362,000	(362,000)	0
3	Total	1,507,000	(1,187,000)	320,000

#### Reference:

In 1 col(A): HECO T-11 p.35. In 2 col(A): HECO T-11 p.19.

Col (C):

PUC-IR-167: 2009 Ellipse upgrade implementation costs:

Planning study

212,000

Continue to operate current

version

107,800 319,800

### Hawaiian Electric Company, Inc Test Year 2009 Adjustment to State Investment Tax Credit and and Accumulated Deferred Income Tax (ADIT) Impact Opening Brief

### **State Investment Tax Credit Calculations**

	2009
Total Depr Plant Adds (Jan - April)	30,862.0
5Yr Ave% Outside Service & Matl	0.592648
Calc SITC Basis	18,290.3
% Cap Goods Excise Tax	0.04
Capital Goods Excise Credit	731.6
Average State ITC	365.8
ADIT Impact Capital Goods Excise Tax Credit Tax Rate	731.6 38.91% 284.7
Average ADIT	142.3

### Hawaiian Electric Company, Inc. Labor Adjustment Amount to Exclude Additional 2% of Merit Increase from Merit Wages and Merit Wages with Overtime

	(A)		(B)	(B) (C)			(D)	
<u>Line No</u>	. <u>Description</u>	Sum of TY09 \$		Sum of Adj TY09	<u>) \$</u>	Difference <u>O&amp;M</u>		Difference O&M (rounded)
	<u>diustment</u>							
(1)	Merit Wages	41,347,253.53	(a)		(a)	(134,091.95)		(134,000.00)
(2)	Merit Wages with OT	3,570,961.74	(a)	3,559,380.87	(a)	(11,580.87)		(12,000.00)
(3)	Labor Changes	640,575.75	(b)	639,960.75	(b)	(615.00)		(1,000.00)
(4)	Vacancies	(1,572,000.00)	©	(1,570,000.00)	(d)	2,000.00		2,000.00
(5) (6)	(Lines 1 + 2 + 3 + 4) Factor					Multiply by		(145,000.00)
(7)	Labor Adjustment Amo	ount - 2% merit wage i	ncre	ase reduction			(e)_	(580,000.00)
Payroll (8) (9)	Tax Adjustment Labor Adjustment Amo Payroll tax rate	ount, line 7					_	(580,000.00) 8.29%
(10)	Payroll tax adjustment	amount - 2% merit wa	ige ii	ncrease reduction				(48,000.00)

- (a) See HECO-WP-1124, page 35, Response to ID&O;
- (b) See page 2; also shown on page HECO T-11, Attachment 1, page 3, Response to ID&O.
- © See page 3; also shown on HECO T-15, Attachment p.1, Final Settlement
- (d) See page 4
- (e) Allocation to process areas shown on page 5

Hawaiian Electric Company, Inc. Labor Changes

	(A)*	(B)* (C)	* (D)*	(E)*	(F) <b>*</b>	(G)	(A)*(D)*(G)	(I)=(H)-(E)	(J)	(K)=(J)*(F)
					_		labor by .5%			
						Adjusted			% decrease	=
			Change in	Direct	Lamas 4	TY09	Adjusted	D'66	in NPW	decrease
	<u>% to O&amp;M</u>	Count LbrCl		<u>Labor</u>	<u>NPW</u>	<u>Rate</u>	<u>TY09 \$</u>	<u>Difference</u>	<u>factor</u>	in NPW \$
Add 1 PSED Project Manager	100%	1 PPPR		40,410.72	4,560.00	44.17	40,278.50	(132.22)	-0.32%	(14.79)
Add 1 Energy Proj - Engineer #1	100%	1 TC	840	29,148.00	4,200.00	34.59	29,055.44	(92.56)	-0.32%	(13.62)
Add 1 Renewb Enrgy Planning - Direct-	100%	1 FS-I	806	38,099.62	4,030.00	47.12	37,977.70	(121.92)	-0.32%	(13.07)
Add 1 Renewb Enrgy Planning - Sr. En	100%	1 TCS-I	725	32,922.25	3,625.00	45.26	32,811.90	(110.35)	-0.32%	(11.76)
Add 1 Renewb Enrgy Planning - Staff E	100%	1 PPEN	GR 982	33,250.52	4,910.00	33.75	33,138.46	(112.06)	-0.32%	(15.92)
Add 1 Renewb Enrgy Planning - Staff E	100%	1 PPEN	GR 818	27,697.48	4,090.00	33.75	27,604.14	(93.34)	-0.32%	(13.26)
Add 1 Renewb Enrgy PP - Director	100%	1 FS-I	1,599	75,584.73	7,995.00	47.12	75,342.86	(241.87)	-0.32%	(25.93)
Add 1 Renewb Enrgy PP - Contract Ad	100%	1 TC-I	1,743	68,255.88	8,715.00	39.04	68,040.80	(215.08)	-0.32%	(28.26)
Add 1 PSED Project Manager (count in	86.24%	0 PPPR	OJ 912	34,850.20	3,932.54	44.17	34,736.18	(114.02)	-0.32%	(12.75)
Add 1 C&M - Sr. Const Mgr	100%	1 TCS-E	D 960	37,804.80	4,800.00	39.25	37,682.87	(121.93)	-0.32%	(15.57)
Add 1 C&M - Sr. Const Mgr (count in a	53.73%	0 TCS-E	D 1,056	22,343.77	2,836.94	39.25	22,271.71	(72.06)	-0.32%	(9.20)
Add 1 Asset Mgmt Grp Manager	53.73%	1 E-ED	1,800	62,109.73	4,835.70	64.01	61,904.61	(205.12)	-0.32%	(15.68)
Add 1 Asset Mgmt Grp - Director #1	53.73%	1 F-ED	1,800	51,519.55	4,835.70	53.10	51,356.97	(162.58)	-0.32%	(15.68)
Add 1 Asset Mgmt Grp - Director #2	53.73%	1 F-ED	900	25,759.77	2,417.85	53.10	25,678.49	(81.29)	-0.32%	(7.84)
Add 1 Asset Mgmt Grp - Prj Mgr #1	53.73%	1 PRJM	GT 1,840	41,937.77	4,943.16	42.28	41,801.77	(136.00)	-0.32%	(16.03)
Add 1 Asset Mgmt Grp - Prj Mgr #2	53.73%	1 PRJM	GT 920	20,968.88	2,471.58	42.28	20,900.89	(68.00)	-0.32%	(8.02)
Add 1 C&M - Resource Planner	53.73%	1 TC-ED	1,883	34,156.20	5,058.68	33.65	34,043.41	(112.79)	-0.32%	(16.41)
Add 1 Director - Special Projects	100%	1 FS	1,456	64,486.24	7,280.00	44.14	64,272.77	(213.47)	-0.32%	(23.61)
Add 1 General Acctg HCEI Accountant	100%	1 TC	1,576	54,687.20	7,880.00	34.59	54,513.53	(173.67)	-0.32%	(25.56)
Add 1 MAFS HCEI Sr. Financial Analys	100%	1 TC	1,320	45,804.00	6,600.00	34.59	45,658.54	(145.46)	-0.32%	(21.40)
Add 1 Industrial Relations Consultant	100%	1 TC	1,904	66,068.80	9,520.00	34.59	65,858.99	(209.81)	-0.32%	(30.87)
Add 1 Corporate Planning Manager	100%	1 E	1,824	109,640.64	9,120.00	59.92	109,290.72	(349.92)	-0.32%	(29.58)
Add 1 Cust Solutn - HCEI Sr. Rate Ana	100%	1 TC	1,904	66,068.80	9,520.00	34.59	65,858.99	(209.81)	-0.32%	(30.87)
Add 1 Energy Proj - Engineer #1 (coun	100%	0 TC	112	3,886.40	560.00	34.59	3,874.06	(12.34)	-0.32%	(1.82)
Add 1 Energy Proj - Engineer #2	100%	1 TC	112	3,886.40	560.00	34.59	3,874.06	(12.34)	-0.32%	(1.82)
Defer WFS Corp Mentorship Proj-E #1,	100%	0 E	(1,260)	(75,738.60)	(6,300.00)	59.92	(75,496.88)	241.72	-0.32%	
Defer WFS Internship Proj - FS #1, #2	100%	0 FS	(1,056)	(46,770.24)	(5,280.00)	44.14	(46,615.42)	154.82	-0.32%	
Decrease 1 Executive in Sr. EVP Office	100%	-1 EXEC	(1,896)	(228,240.48)	(9,480.00)	119.99	(227,496.84)	743.64	-0.32%	30.74
Decrease 1 Secretary in Sr. EVP Office	100%	-1	(1,840)	(46,644.00)	(9,200.00)	25.26	(46,484.72)	159.28	-0.32%	29.84
HR Suite labor change to deferred	100%	0 various		(22,145.20)	(2,162.60)		(21,832.87) **	312.33	-0.32%	
HR Suite labor change to deferred	100%	0 various	, ,	(31,234.09)	(5,004.16)		(29,940.90) **	1,293.19	-0.32%	
*Per Update, HECO T-11 Attachment 4				640,575.75	91,870.39	_	639,960.75	(615.00)	- -	(358.74)

(H) =

<sup>\*\*</sup> Per HECO-WP-1122 Response to ID&O

### SUMMARY OF ADJUSTMENT ATTRIBUTED TO A REDUCTION IN HEADCOUNT \* (Production (w/o Ops & Maint Div), T&D, Customer Acct., Customer Svc and A&G)

		Labor			
		Expense Reduction	Payroll	Employee	
	Labor	Using	Tax	Benefits	Total
Block of	Expense	Factor	Reduction	Reduction	Expense
Accounts	(Note 1)	(Note 2)	(Note 3)	' (Note 4)	Reduction
		C=B*-	D=C*8.29	<del></del>	
Α	В	2.68%	%	E=(B/Total)*819	F=C+D+E
Production (w/o M	Itnce \$ 6,799	\$ (182)	<b>\$</b> (15)	\$ (95)	\$ (292)
Transmission	\$ 5,068	\$ (136)	\$ (11)	\$ (71)	\$ (218)
Distribution	\$ 12,717	\$ (341)	\$ (28)	\$ (178)	\$ (547)
Customer Accoun	ts \$ 8,102	\$ (217)	\$ (18)	\$ (113)	\$ (348)
Customer Service	\$ 3,470	\$ (93)	\$ (8)	\$ (48)	<b>\$</b> (149)
Administrative & C	Sene <u>\$ 22,517</u>	\$ (603)	\$ (50)	\$ (314)	\$ (967)
Total	\$ 58,673	<b>\$</b> (1,572)	<b>\$</b> (130)	<b>\$</b> (819)	<b>\$</b> (2,521)

Note 1: See 'Net Prod O&M Labor est' tab; HECO T-8 update, HECO-809; HECO T-9 update, HECO-901; HECO T-10 update, HECO-1005; HECO T-11 update, HECO-1101.

<sup>\*</sup> See HECO T-15, Attachment 1, Page 1, Final Settlement

### Adjustment Attributed To A Reduction In Headcount with revised Wage Assumption

						Labor
				<u>%</u>		Expense
				decrease	<u>Adj</u>	Reduction
Block of	Labor			in merit	Labor	Using
Accounts	Expense	Merit %	Merit \$	labor rates	Expense	Factor
						G=F*-
Α	В	С	D=C*B	E	+E)*D)+(B*	2.68%
Production (w/o Mtnce and Ops RAs)	\$ 6,799	50%	\$ 3,400	-0.32%	6,788	(182)
Transmission	\$ 5,068	50%	\$ 2,534	-0.32%	5,060	(136)
Distribution	\$ 12,717	50%	\$ 6,359	-0.32%	12,696	(340)
Customer Accounts	\$ 8,102	50%	\$ 4,051	-0.32%	8,089	(217)
Customer Service	\$ 3,470	50%	\$ 1,735	-0.32%	3,464	(93)
Administrative & General	\$ 22,517	50%	\$ 11,259	-0.32%	22,480	(602)
Total	\$ 58,673		\$ 29,337	_	58,578	(1,570)

Column B from "Total" shown on page 3

HECO 2009 Test Year Rate Case Docket No. 2008-0083 Additional 2% Merit Wage Adjustment

	Additional 2	% Merit Wage Adj	ustment	
Block of Accounts		Alloc.	O&M Labor Expense Reduction	O&M Labor Expense Reduction (alloc. by block)
A	В	C.	n readction	F
	<del>                _     _</del>	Note (1)		E=C*D
Production Operation & Maint	B30 & B31	24.00%	\$ 580,000	\$ 139,200
Transmission Oper & Maint	B32 & B33	8.00%	\$ 580,000	\$ 46,400
Distribution Oper	B34 & B35	15.00%	\$ 580,000	\$ 87,000
Customer Accounts	B36	5.00%	\$ 580,000	\$ 29,000
Customer Service	B37	7.00%	\$ 580,000	\$ 40,600
Administrative & General- Operation	B38	41.00%	\$ 580,000	\$ 237,800
Administrative & General- Maintnenance	B39			
Total		100.00%		\$ 580,000

The allocation percentages are based on the merit labor dollars in the TY09 Pillar file by block. See Stipulated Settlement Letter, HECO T-13, Attachment 1 and HECO-WP-1126.

(a) See Page 1, line 7

#### Hawaiian Electric Company, Inc. Corrected Labor Adjustment Amount to Exclude 2% of Merit Increase from Merit Wages and Merit Wages with Overtime

		(A)	(B)	(C)	(D)
Line No.	<u>Description</u>	Sum of TY09 \$	Sum of Adj TY09 \$	Difference O&M	Difference O&M (rounded)
(1) (2)	Merit Wages Merit Wages with OT	41,347,253.53 3,570,961.74	41,213,161.58 3,559,380.87	(134,091.95) (11,580.87)	(134,000.00) (12,000.00)
(3)	Labor Changes	640,575.75	639,960.75	(615.00)	(1,000.00)
(4)	Vacancies	(1,572,000.00)	(1,570,000.00)	2,000.00 _	2,000.00
(5) (6) (7)	(Lines 1 + 2 + 3 +4) Factor Corrected Labor Adjustm	nent Amount - 2% merit	wage increase	Multiply by _	(145,000.00) 4 (580,000.00) (a)
(8)	Per HECO T-13 Attachm	ent 1 Final Settlement	- 2% merit wage increas	se	(532,000.00) (b)
(9)	difference due to exclusion	on of Merit-with-OT		_ =	(48,000.00)
Payroll Ta	ax Adjustment				
(10)	Difference in Labor Adjus	stment Amount, line 9			(48,000.00)
(11)	Payroll tax rate			_	8.29%
(12)	Payroll tax adjustment a	mount		=	(4,000.00)

<sup>(</sup>a) See page 1, Line 7 (b) See HECO-WP-1121, Response to ID&O

HECO 2009 Test Year Rate Case Docket No. 2008-0083 Merit with Overtime Omitted from Settlement 2% Merit Wage Adjustment

Me	rit with Overtime	Omitted		***
				O&M Labor
			O&M Labor	Expense
		1 1	Expense	Reduction (alloc.
Block of Accounts		Alloc.	Reduction	by block)
A	В	С	D	E
		Note (1)		E=C*D
Production Operation & Maint	B30 & B31	24.00%	\$ 48,000	\$ 11,520
Transmission Oper & Maint	B32 & B33	8.00%	\$ 48,000	\$ 3,840
Distribution Oper	B34 & B35	15.00%	\$ 48,000	\$ 7,200
Customer Accounts	B36	5.00%	\$ 48,000	\$ 2,400
Customer Service	B37	7.00%	\$ 48,000	\$ 3,360
Administrative & General- Operation	B38	41.00%	\$ 48,000	\$ 19,680
Administrative & General- Maintnenance	B39			
Total		100.00%		\$ 48,000

<sup>(1)</sup> The allocation percentages are based on the merit labor dollars in the TY09 Pillar file by block. See Stipulated Settlement Letter, HECO T-13, Attachment 1 and HECO-WP-1126.

### Hawaiian Electric Company, Inc. Nonproductive Wages for 2% Wage Adjustment

		(A)	(B) = (A) * 4 (0.5% * 4 = 2%) Impact of 2%	(C) Impact of 2% Merit Reduct.
Line (1)	Merit	Merit Reduct. (16,949.27)	Merit Reduct. (67,797.07)	<u>(rounded)</u> (68,000.00)
Line (2)	Merit with OT	(1,103.28)	(4,413.13)	(4,000.00)
Line (3)	Labor Changes	(358.74)	(1,434.96)	(1,000.00)
	NPW for 2% wage adjustment		(Line 1 + 2 + 3)	(73,000.00)
	NPW for 4% wage adjustment		Multiply by	2 (146,000.00)

Column A - See page 2

-0.32%

# Hawaiian Electric Company, Inc. Nonproductive Wages for .5% Wage Adjustment

	<u>ee 1</u>	<u>150</u>			
type	Sum of Direct \$	Sum of Adj \$	<u>Difference</u>		
MERIT	41,347,253.53	es to HECO-WP-	1121 page 1		
MERIT W OT	3,570,961.74	3,559,380.87	(11,580.87) r	eference to wp fili	ng w reply
Total	44,918,215.27	44,772,542.45			
	(A)	(B)	(C)=(B)-(A)	(D)=(B)-(A)	(E)=((C)+(D))/(A)
	<u>ee 1</u>	<u>107</u>			
type	Sum of Direct \$	Sum of Adj \$	<u>Difference</u>	<u>Difference</u>	
MERIT	7,062,576.23	7,039,671.81 (a)	(22,904.41)		
MERIT W OT	459,726.31	458,235.39 (a)		(1,490.92)	
Total	7,522,302.54	7,497,907.20			
0&	M portion of non-p	productive wages	74%	74%	
	• • •	J			
	Non-productive w	ages adjustment	(16,949.27)	(1,103.28)	
•		-			

(a) See last page of workpaper for calculation of NPW for 0.5% wage increase change

% decrease in non-productive wages factor

HECO 2009 Test Year Rate Case Docket No. 2008-0083

Nonproductive Wages for 4% Wage Adjustment

Nonproduc	ctive Wages for	4% Wage Adjı	ustment	
Block of Accounts		Alloc.	O&M Labor Expense Reduction	
A	В	С	D	
		Note (1)		
Production Operation & Maint	B30 & B31	24.00%	\$ 146,000	
Transmission Oper & Maint	B32 & B33	8.00%	\$ 146,000	
Distribution Oper	B34 & B35	15.00%	\$ 146,000	
Customer Accounts	B36	5.00%	\$ 146,000	i
Customer Service	B37	7.00%	\$ 146,000	
Administrative & General- Operation	B38	41.00%	\$ 146,000	
Administrative & General- Maintenance	B39			
Total		100.00%		

Note (1): The allocation percentages are based on the merit labor dollars in the TY09 Pillar file by block. See Stipulated Settlement Letter, HECO T-13, Attachment 1 and HECO-WP-1126.

HECO 2009 Test Year Rate Case Docket No. 2008-0083 Merit Wage Adjustment from Settlement (2.5%) to Final (0.5%)

Block of Accounts		Alloc.	2% O&M Merit Wage Expense Reduction (alloc. by block)	Merit-with- Overtime Wage Expense Reduction (Settlement)	Non- Productive Wage Impact - 4.5% to 0.5%	Total Reductions to Settlement	Reversal of Adj for merit wages to 2007 levels	Total Reductions to Interim D&O	Rounded
A	В	С	<u>E</u>						
		Note (1)	E=C*D						
Production Operation & Maint	B30 & B31	24.00%	\$ (139,200)	\$ (11,520)	\$ (35,040)	\$ (185,760)	\$679,000	\$493,240	\$493,000
Transmission Oper & Maint	B32 & B33	8.00%	\$ (46,400)	\$ (3,840)	\$ (11,680)	\$ (61,920)	\$226,000	\$164,080	\$164,000
Distribution Oper	B34 & B35	15.00%	\$ (87,000)	\$ (7,200)	\$ (21,900)	\$ (116,100)	\$424,000	\$307,900	\$308,000
Customer Accounts	B36	5.00%	\$ (29,000)	\$ (2,400)	\$ (7,300)	\$ (38,700)	\$142,000	\$103,300	\$103,000
Customer Service	B37	7.00%	\$ (40,600)	\$ (3,360)	\$ (10,220)	\$ (54,180)	\$198,000	\$143,820	\$144,000
Administrative & General- Operation	B38	41.00%	\$ (237,800)	\$ (19,680)	\$ (59,860)	\$ (317,340)	\$1,160,000	\$842,660	\$843,000
Administrative & General- Maintnenance	B39	1							
Total		100.00%	\$ (580,000)	\$ (48,000)	\$ (146,000)	\$ (774,000)	\$2,829,000	\$2,055,000	\$2,055,000
Payroll Taxes			(\$48,000)	(\$4,000)	\$0	\$ (52,000)	\$203,000	\$151,000	\$151,000
TOTAL ADJUSTMENT	+		\$ (628,000)	\$ (52,000)	<u>\$ (146,000)</u>	\$ (826,000)	\$3,032,000	\$2,206,000	\$2,206,000

Note: (1) The allocation percentages are based on the merit labor dollars in the TY09 Pillar file by block. See Stipulated Settlement Letter, HECO T-13, Attachment 1 and HECO-WP-1126.

Note: (2) May not reconcile due to rounding

#### Composite Embedded Cost of Capital Test Year 2009 Average (\$ Thousands)

		(A)	(B) = (A)/Total(A)	(C)	(D) = (B)*(C)
		Capital	Percent of	Earnings	Weighted Earnings
	Reference	Amount	Total	Requirement	Requirements
Short-Term Debt	HECO-R-2002	\$ -	0.00%		0.000%
Long-Term Debt	Reply Brief Att. 12, p.4	576,569	40.76%	5.77%	2.352%
Hybrid Securities	HECO-2004	27,775	1.96%	7.41%	0.146%
Preferred Stock	HECO-R-2004	20,696	1.46%	5.48%	0.080%
Common Equity	HECO Hearing Exh. 8	789,374	55.81%	10.75%	5.999%
			<u> </u>		
Total Capitalization	;	\$ 1,414,414	100.00%		8.577%
Estimated 2009 Test Y	ear Composite Cost of	`Capital			8.58%

#### Composite Embedded Cost of Capital Test Year 2009 Average (\$ Thousands)

		(A)	(B) = (A)/Total(A)	(C)	(D) = (B)*(C)
		Capital	ization		Waiahtad
	Reference	Amount	Percent of Total	Earnings Requirement	Weighted Earnings Requirements
Short-Term Debt	HECO-R-2002	\$ -	0.00%		0.000%
Long-Term Debt	Reply Brief Att. 12, p.4	576,569	40.76%	5.77%	2.352%
Hybrid Securities	HECO-2004	27,775	1.96%	7.41%	0.146%
Preferred Stock	HECO-R-2004	20,696	1.46%	5.48%	0.080%
Common Equity	HECO Hearing Exh. 7	789,374	55.81%	11.00%	6.139%
Total Capitalization		\$ 1,414,414	100.00%		8.717%
Estimated 2009 Test Y	ear Composite Cost of	Capital			8.72%

#### Composite Embedded Cost of Capital Test Year 2009 Average (\$ Thousands)

		(A)	(B) = (A)/Total(A)	(C)	(D) = (B)*(C)
		Capital	ization		Waightad
	Reference	Amount	Percent of Total	Earnings Requirement	Weighted Earnings Requirements
Short-Term Debt	HECO-R-2002	\$ -	0.00%		0.000%
Long-Term Debt	Reply Brief Att. 12, p.4	576,569	40.76%	5.77%	2.352%
Hybrid Securities	HECO-2004	27,775	1.96%	7.41%	0.146%
Preferred Stock	HECO-R-2004	20,696	1.46%	5.48%	0.080%
Common Equity	Settlement Agmt	789,374	55.81%	10.50%	5.860%
Total Capitalization		\$ 1,414,414	100.00%		8.438%
Estimated 2009 Test Y	ear Composite Cost of	f Capital			8.44%

#### Embedded Cost of Long-Term Debt Test Year 2009 Average (\$ Thousands)

	(A)		<b>(B)</b>	(C)	= (A)*(B)	RWP A	(D) = 2-2003, p.2 .nnual ortization	(E)	= (C)+(D)
Long-Term Debt	Rate	Net Proceeds		Annual Interest		& Insurance Premium		Annual Requirement	
Special Purpose Revenue Bonds (Refunded Issue):									
Series 1993	5.45%	\$	50,000	\$	2,725	\$	89	\$	2,814
Series 1997A	5.65%		50,000		2,825		76		2,901
Refunding Series 1998A (1987)	4.95%		42,580		2,108		254		2,362
Refunding Series 1999B (1988)	5.75%		30,000		1,725		118		1,843
Series 1999C	6.20%		35,000		2,170		63		2,233
Refunding Series 1999D (1990A)	6.15%		16,000		984		115		1,099
Refunding Series 2000 (1990B&C)	5.70%		46,000		2,622		115		2,737
Series 2002A	5.10%		40,000		2,040		120		2,160
Refunding Series 2003B (1992)	5.00%		40,000		2,000		195		2,195
Refunding Series 2005A (1995A)	4.80%		40,000		1,920		158		2,078
Series 2007A	4.65%		100,000		4,650		127		4,777
Refunding Series 2007B (1996A&B)	4.60%		62,000		2,852		188		3,040
New Series 2009*	6.50%		45,000		2,925		16		2,941
			596,580		31,546	-	1,634		33,179
Unamortized Costs, Revenue Bonds **			(19,450)						
Unamortized Costs, First Mtg Bonds ***			(494)				67		67
Unamortized Costs, SCF ****			(67)				38		38
Test Year 2009 Average		<u>s</u>	576,569	\$	31,546	\$	1,738	\$	33,284
Effective Rate = Total(F)/Total(B)									5.77%

- \* Planned 2009 long-term debt issuance was updated in HECO-R-2003, from \$60 million as reported in HECO-2003, to \$90 million. Accordingly, the average test year balance was updated from \$30 million to \$45 million. The interest rate on the long-term debt is 6.50%, as reported in the HECO response to CA-RIR-35.
- \*\* Issuance costs, redemption costs, issuance discounts, and investment income differentials are included in this amount. Refer to RWP-2003, p.1 for detail.
- \*\*\* Unamortized costs relate to HECO's First Mortgage Bonds which were redeemed prior to December 31, 2007. Refer to WP-2003, p.7 for First Mortgage Bonds unamortized costs.
- \*\*\*\* Unamortized costs relate to HECO's share of the issuance costs for the Multi-year Syndicated Credit Facility (SCF). Refer to WP-2003, p. 8 for SCF issuance costs.

#### Hewaiian Electric Company, Inc. productive Wages for .5% Wage Adjustment

					Direct		Direct		Adjusted			
	Intermediate	•		Class	TY09		TY09		TY09		D1	
<u>Group</u> G80	<u>NARUC</u> 184030	Element 107	Class EXEC2	Type	<u>Hours</u> 200	% to O&M	Rate	6.35	<u>Rate</u>	6.14 6.14		Adjusted TY09 \$ 13,227.87
G80	184030	107	E	MERIT MERIT	0			i0.33		9.92	13,270.91	13,221.01
G80	184030	107	E	MERIT	ō			0.11		9.92	-	-
G80	184030	107	EXEC	MERIT	160			0.38	11	9.99	19,260.51	19,198.05
G80	184030	107	TC	MERIT	0			14.70		4.59	-	-
G80	184030	107	TC	MERIT	192			4.70		4.59	6,662.85	6,641.24
G80 G80	184030 184030	107	_F\$	MERIT	160			4.29		4.14	7,085.92	7,062.94
G80	184030	107 107	tc tc	MERIT MERIT	160 256			4.70 4.70		4.59 4.59	5,552.38 8,883.80	5,534.37 8,854.99
G80	184030	107	tcs-I	MERIT	352			5.41		5.26	15,982.58	15,930.74
G80	184030	107	TCS-I	MERIT	577			5.41		5.26	26,198.71	26,113.75
G80	184030	107	F	MERIT	0			9.19		9.03	· -	-
G80	184030	107	FS-I	MERIT	348		4	7.27	4	7.12	16,450.67	16,397.32
G80	184030	107	_TC	MERIT	264			4.70		4.59	9,161.42	9,131.71
G80	184030	107	ĭc	MERIT	160			4.70		4.59	5,552.38	5,534.37
G80 G80	184030 184030	107 107	E I PPSPVR	MERIT MERIT	160 664			0.11 2.49		9.92 2.35	9,618.10	9,586.91 28,118.65
G80	184030	107	FS	MERIT	120			4.29		4.14	28,210.13 5,314.44	5,297.21
G80	184030	107	tc	MERIT	104			4.70		4.59	3,609.04	3,597.34
G80	184030	107	_E	MERIT	80			0.11		9.92	4,809.05	4,793.45
G80	184030	107	FS	MERIT	80		4	4.29	4	4.14	3,542.96	3,531.47
G80	184030	107	FS	MERIT	120			4.29		4.14	5,314.44	5,297.21
G80	184030	107	I_TVLSPV	MERIT	1,154			3.38		3.23	50,055.01	49,892.67
G80 G80	184030 184030	107 107	_FS-I TCS	MERIT MERIT	568 120			7.27 4.50		7.12 4.38	26,850.52	26,763.44 4,126.11
G80	184030	107	tcs	MERIT	160			4.50		4.38	4,139.53 5,519.38	5,501.48
G80	184030	107	tc	MERIT	200			4.70		4.59	6,940.47	6,917.96
G80	184030	107	TC	MERIT	80			4.70		4.59	2,776.19	2,767.18
G80	184030	107	E	MERIT	120		6	0.11	5	9.92	7,213.57	7,190.18
80	184030	107	TCS	MERIT	104			4.50		4.38	3,587.60	3,575.96
0	184030	107	TC	MERIT	104			4.70		4.59	3,609.04	3,597.34
G80 G80	184030 184030	107	Y_PPMECH	MERIT	3,160			17.36		7.24	118,063.10	117,680.21
G80	184030	107 107	_TCS _EXEC	MERIT MERIT	104 200			14.50 10.38		4.38 9.99	3,587.60 24,075.64	3,575.96 23,997.56
G80	184030	107	_FS	MERIT	160			4.29		4.14	7,085.92	7,062.94
G80	184030	107	tc	MERIT	104			4.70		4.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	120			4.70	3	4.59	4,164.28	4,150.78
G80	184030	107	FS	MERIT	160			4.29		4.14	7,085.92	7,062.94
G80	184030	107	Y_GENPLN	MERIT	2,136			11.41		1.28	88,452.89	88,166.03
G80 G80	184030 184030	107	_TC	MERIT	120			34.70		4.59	4,164.28	4,150.78
G80	184030	107 107	TC EXEC2	MERIT MERIT	80 104			34.70 36.35		4.59 6.14	2,776.19 6,900.87	2,767.18 6,878.49
G80	184030	107	_E	MERIT	0			80.11		9.92	0,300.07	-
G80	184030	107	FS	MERIT	104			4.29		4.14	4,605.85	4,590.91
G80	184030	107	F\$	MERIT	80			4.29	4	4.14	3,542.96	3,531.47
G80	184030	107	TC	MERIT	104			34.70		4.59	3,609.04	3,597.34
G80 G80	184030 184030	107	FS	MERIT	104			14.29		4.14	4,605.85	4,590.91
G80	184030	107 107	tc	MERIT MERIT	120 80			34.70		4.59 4.59	4,164.28	4,150.78
G80	184030	107	TC TC	MERIT	80			34.70 34.70		4.59	2,776.19 2,776.19	2,767.18 2,767.18
G80	184030	107	tcs	MERIT	200			34.50		4.38	6,899.22	6,876.85
G80	184030	107	F	MERIT	120			9.19		9.03	5,903.20	5,884.05
G80	184030	107	TC	MERIT	120		;	34.70	3	4.59	4,164.28	4,150.78
G80	184030	107	EXEC	MERIT	160			20.38		9.99	19,260.51	19,198.05
G80	184030	107	TC	MERIT	120			34.70		4.59	4,164.28	4,150.78
G80 G80	184030 184030	107 107	FS	MERIT	160			14.29		4.14	7,085.92	7,062.94
G80	184030	107	E tc	MERIT MERIT	0			30.11 34.70		9.92 4.59	-	•
G80	184030	107	_tc	MERIT	160			34.70		4.59	5,552.38	5,534.37
G80	184030	107	tc	MERIT	160			34.70		4.59	5,552.38	5,534.37
G80	184030	107	TC	MERIT	160		;	34.70	3	4.59	5,552.38	5,534.37
G80	184030	107	TC	MERIT	120			34.70		4.59	4,164.28	4,150.78
G80	184030	107	_TCS-I	MERIT	0			15.41		5.26		
G80 G80	184030 184030	107 107	TC TC	MERIT	80 96			34.70		4.59	2,776.19	2,767.18
G80	184030	107	E	MERIT MERIT	96			34.70 30.11		4.59 9.92	3,331.43	3,320.62
G80	184030	107	TC	MERIT	120			34.70		4.59	4,164.28	4,150.78
В0	184030	107	FS	MERIT	120			4.29		4.14	5,314.44	5,297.21
80	184030	107	тс	MERIT	80		;	34.70		4.59	2,776.19	2,767.18
G80	184030	107	EXEC	MERIT	160		1;	20.38	11	9.99	19,260.51	19,198.05

## ATTACHMENT 10 WORKPAPER PAGE 2 OF 41

G80	184030	107	Y_TRNPLN	MERIT	2,064	42.79	42.65	88,318.64	88,030.22
30	184030	107	_тс	MERIT	80	34.70	34.59	2,776.19	2,767.18
t and o	184030	107	FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030	107	tc	MERIT	0	34.70	34.59	.,	7,002.04
									-
G80	184030	107		MERIT	0	34.70	34.59		
G80	184030	107	E	MERIT	80	60.11	59.92	4,809.05	4,793.45
G80	184030	107	tcs	MERIT	200	34.50	34.38	6,899.22	6,876.85
G80	184030	107	FS	MERIT	80	44.29	44,14	3,542.96	3,531.47
G80	184030	107	_тс	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
			_ <u>_</u>						
G80	184030	107	_тс	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	TC	MERIT	120	34.70	34.59	4,164.28	4,150.78
G80	184030	107	E	MERIT	104	60.11	59.92	6,251.76	6,231.49
G80	184030	107	FS	MERIT	80	44.29	44.14	3,542.96	3,531.47
G80	184030	107	TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	tc	MERIT	0	34.70	34.59	-	-
			-10					•	<u>*</u>
G80	184030	107	ĭc	MERIT	0	34.70	34.59		
G80	184030	107	E	MERIT	<sub>.</sub> 160	60.11	59.92	9,618.10	9,586.91
G80	184030	107	FS	MERIT	0	44.29	44.14	-	-
G80	184030	107	тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	E	MERIT	200	60.11	59.92	12,022.62	11,983.63
G80									
	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	I_PPENGR	MERIT	0	33.86	33.75	•	-
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	tcs	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	TC	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030		EXEC					12,519.33	
		107		MERIT	104	120.38	119.99		12,478.73
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	J_AIRSCI	MERIT	1,424	40.90	40.77	58,242.11	58,053.23
G80	184030	107	TCS	MERIT	200	34.50	34.38	6,899.22	6,876.85
G80	184030	107	тс	MERIT	400	34.70	34.59	13,880.94	13,835.92
G80	184030	107	tc	MERIT	120	34.70	34.59	4,164.28	4,150.78
G80	18403D	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
G80	184030	107	EXEC2		104	66.35	66.14	6,900.87	6,878.49
			_	MERIT					
G80	184030	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
80	184030	107	W_PDSUPV	MERIT	120	42.33	42.20	5,079.98	5,063.51
( <b>4</b>	184030	107	_tc	MERIT	0	34.70	34.59		-
80	184030	107	FS	MERIT	80	44.29	44.14	3,542.96	3,531.47
G80	184030	107	tc	MERIT	O	34.70	34.59	~	•
G80	184030	107	tc	MERIT	728	34.70	34.59	25,263,31	25,181.38
			-10						
G80	184030	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
G80	184030	107	TC	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	TC	MERIT	128	34.70	34.59	4,441.90	4,427.50
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609,04	3,597.34
G80	184030	107	EXEC	MERIT	120	120.38	119.99	14,445.38	14,398.53
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	Y_IRP			38.74	38.61	17,045,72	16,990.44
				MERIT	440				
G80	184030	107	TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	0	34.70	34.59		
G80	184030	107	FS	MERIT	120	44.29	44.14	5,314,44	5,297.21
G80	184030	107	, S FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030	107	rs tcs			34.50	34.38	,,000.52	1,002.34
				MERIT	0			** *** **	
G80	184030	107	Y_PPELEC	MERIT	2,736	33.04	32.93	90,401.78	90,108.60
G80	184030	107	fs	MERIT	104	44.29	44.14	4,605,85	4,590.91
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519,33	12,478.73
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030					44.29			
G80		107	FS	MERIT	104		44.14	4,605.85	4,590.91
	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
G80	184030	107	_тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	E	MERIT	0	60.11	59.92	-	
G80	184030	107	TCS	MERIT	160	34.50	34.38	5,519,38	5,501.48
G80	184030	107		MERIT	200	34.70	34.59	6,940.47	6,917.96
G80	184030	107	:						
			Fs	MERIT	208	44.29	44.14	9,211.70	9,181.82
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030	107	E	MÉRIT	224	60.11	59.92	13,465.34	13,421.67
G80	184030	107		MERIT	104	34.70	34.59	3,609.04	3,597.34
80	184030	107	tc	MERIT	208	34.70	34.59	7,218.09	7,194.68
80	184030	107	_tč	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030							5,005.04	J,JJ1.J4
JOU	104030	107	_E	MERIT	0	60.11	5 <del>9</del> .92	-	•

## ATTACHMENT 10 WORKPAPER PAGE 3 OF 41

C80	184030	107	FS	MERIT	224	44.29	44.14	9,920.29	9,888.12
0	184030	107	TCS-Y	MERIT	264	36.11	36.00	9,533.95	9,503.03
o o	184030	107				34.70	34.59	14,436.18	14,389.36
000			_tc	MERIT	416				
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	EXEC	MERIT	348	120.38	119.99	41,891.61	41,755.75
G80	184030	107	TC-I	MERIT	0	39.16	39.04	-	
G80	184030	107	FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80			-53						
	184030	107	TC	MERIT	520	34.70	34,59	18,045.22	17,986.70
G80	184030	107	_тс	MERIT	288	34.70	34.59	9,994.28	9,961.86
G80	184030	107	FS	MERIT	80	44.29	44,14	3,542.96	3,531.47
G80	184030	107	tc	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	W_MTENGR	MERIT	0	37.25	37.13	· -	
G80	184030	107		MERIT	Ö	34.70	34.59	_	-
			TC						
G80	184030	107	TC	MERIT	0	34.70	34.59	-	-
G80	184030	107	FS	MERIT	104	44.29	44,14	4,605.85	4,590.91
G80	184030	107	TC	MERIT	2,004	34.70	34.59	69,543.51	69,317.97
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	E	MERIT	0	60,11	59.92		
G80	184030	107	E FS			44.29		•	
				MERIT	0		44.14		
G80	184030	107	_тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	tcs	MERIT	0	34.50	34.38	-	-
G80	184030	107	TC	MERIT	64	34.70	34.59	2,220.95	2,213.75
G80	184030	107	_тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107		MERIT	104	34.70	34.59	3,609.04	3,597.34
								,	
G80	184030	107	Y_IRP	MERIT	120	38.74	38.61	4,648.83	4,633.76
G80	184030	107	FS	MERIT	0	44.29	44.14	-	•
G80	184030	107	TC	MERIT	0	34.70	34.59	-	•
G80	184030	107	TCS	MERIT	Ō	34.50	34.38	_	_
G80	184030	107				34.70	34.59	21,654.27	21,584.04
			TC	MERIT	624			21,004.21	21,004.04
G80	184030	107	FS	MERIT	0	44.29	44.14	-	•
G80	184030	107	_tcs	MERIT	0	34.50	34.38	-	-
G80	184030	107	TC	MERIT	0	34.70	34.59		
G80	184030	107	Y_IRP	MERIT	104	38.74	38.61	4,028.99	4,015.92
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	<u>E-l</u> _	MERIT	224	57.97	57.79	12,986.34	12,944.23
G80	184030	107	TCS	MÉRIT	120	34.50	34.38	4,139.53	4,128.11
G80	184030	107	TC	MERIT	0	34.70	34.59	•	-
<b>400</b>	184030	107	TC-W	MERIT	312	31.70	31.59	9,889.03	9,856.96
l o	184030	107	_тс	MERIT	640	34.70	34.59	22,209.50	22,137.48
G80	184030	107	TC-I	MERIT	912	39.16	39.04	35,717.22	35,601.38
			— <u>:</u> C-1						
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	_TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	TCS-I	MERIT	0	45.41	45.26	-	
G80	184030	107	J_WHMSCI	MERIT	1,912	39.08	38.95	74,714.80	74,472.49
G80	184030	107	TC	MERIT	0	34.70	34.59	-	,
G80	184030					34.70			
		107	TC	MERIT	0		34.59	-	
G80	184030	107	_тс	MERIT	240	34.70	34.59	8,328.56	8,301.55
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	TCS	MERIT	0	34.50	34.38	-	•
G80	184030	107	Y GENPLN	MERIT	o o	41,41	41.28		_
G80	184030	107	TC	MERIT	ă	34.70	34.59		
			-15					0.000 - 0	0.400.07
G80	184030	107	fs	MERIT	140	44.29	44.14	6,200.18	6,180.07
G80	184030	107	_тс	MERIT	0	34.70	34.59	-	-
G80	184030	107	_тс	MERIT	2,988	34.70	34.59	103,690.62	103,354.34
G80	184030	107	_тс	MERIT	0	34.70	34.59	-	•
G80	184030	107		MERIT	ō	34.70	34.59	-	
G80	184030	107	; E	MERIT	104	60.11	59.92	6,251.76	6,231.49
G80	184030								
		107	—Ē-Υ	MERIT	304	72.26	72.03	21,966.88	21,895.64
G80	184030	107	E_	MERIT	0	60.11	59.92	*	
G80	184030	107	_FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	W_PDSUPV	MERIT	312	42.33	42.20	13,207.95	13,165.12
G80	184030	107	_TC	MERIT	0	34.70	34.59	-	
G80	184030	107	_TC	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030		EXEC						
		107		MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	TC	MERIT	0	34.70	34.59	-	-
G80	184030	107	FS	MERIT	0	44.29	44.14	-	-
G80	184030	107	TC	MERIT	0	34.70	34.59	-	_
G80	184030	107	TC	MERIT	Ō	34.70	34.59	_	_
G80	184030	107						=	-
			E_	MERIT	0	60.11	59.92	-	•
G80	184030	107	FS	MERIT	0	44.29	44,14	-	•
G80	184030	107	TC	MERIT	0	34.70	34.59	•	-
G80	184030	107	_tcs	MERIT	0	34.50	34.38	•	•
G80	184030	107	TCS	MERIT	Ö	34.50	34.38	_	
G80	184030							18 676 60	10 500 10
		107	W_PDSUPV	MERIT	440	42.33	42.20	18,626.60	18,566.19
80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
, 30	184030	107	E	MERIT	104	60.11	59.92	6,251.76	6,231.49
80	184030	107	TCS-I	MERIT	272	45.41	45.26	12,350.17	12,310.12
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587 60	3,575.96
			_						

## ATTACHMENT 10 WORKPAPER PAGE 4 OF 41

80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
O	184030	107	FS	MERIT	0	44.29	44.14	-	-
0	184030	107	W_MTSUPV	MERIT	0	40.06	39.93		
G80 G80	184030 184030	107 107	_TCS	MERIT	200	34.50	34.38	6,899.22	6,876.85
G80	184030	107	_TC _TC-W	MERIT MERIT	0 320	34.70 31.70	34.59 31.59	10,142.59	10,109.70
G80	184030	107	FS	MERIT	120	44.29	44.14	5,314.44	5,297.21
G80	184030	107	E-W	MERIT	104	57.26	57.07	5,954.87	5,935.55
G80	184030	107	тс	MERIT	0	34.70	34.59	•	-
G80 G80	184030	107	FS	MERIT	40	44.29	44.14	1,771.48	1,765.74
G80	184030 184030	107 107	TC TC	MERIT MERIT	0 120	34,70 34,70	34.59 34.59	4,164.28	4,150.78
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	W_MTSUPV	MERIT	0	40.06	39.93		-
G80	184030	107	E	MERIT	104	60.11	59.92	6,251.76	6,231.49
G80 G80	184030 184030	107 107	_tc	MERIT	312	34.70	34.59 34.59	10,827.13	10,792.02
G80	184030	107	TC TC-I	MERIT MERIT	128 296	34.70 39.16	39.04	4,441.90 11,592.43	4,427.50 11,554.83
G80	184030	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
G80	184030	107		MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TCS-W	MERIT	120	28.34	28.25	3,400.98	3,389.95
G80 G80	184030 184030	107 107	Y_TECHSV TC	MERIT MERIT	2,384	41.28 34.70	41.15 34.59	98,412.17 3,609.04	98,093.01 3,597.34
G80	184030	107		MERIT	104 104	49.19	49.03	5,116.11	5,099.51
G80	184030	107	tc	MERIT	0	34.70	34.59	-	-
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	_TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80 G80	184030 184030	107 107	TC FS	MERIT MERIT	104 0	34.70 44.29	34.59 44.14	3,609.04	3,597.34
G80	184030	107	_rs _tc	MERIT	0	34.70	34.59		
G80	184030	107	; E	MERIT	104	60.11	59.92	6,251,76	6,231.49
G80	184030	107	tcs	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	TC	MERIT	0	34.70	34.59	• • • • • • • • • • • • • • • • • • • •	
G80 G80	184030 184030	107 107	_EXEC2	MERIT	104	66.35	66.14 44.14	6,900.87	6,878.49
G80	184030	107	FS FS	. MERIT MERIT	0 0	44.29 44.29	44.14	-	
G80	184030	107	TC	MERIT	560	34.70	34.59	19,433.32	19,370.29
80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
0	184030	107	TC	MERIT	120	34.70	34.59	4,164.28	4,150.78
G80	184030 184030	107 107	W_MTENGR	MERIT MERIT	0 ene	37.25 34.70	37.13 34.59	31,093.30	30,992.47
G80	184030	107	_TC _TCS	MERIT	896 200	34.50	34.38	6,899.22	6,876.85
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	W_CUENGR	MERIT	520	40.47	40.33	21,042.41	20,974.17
G80	184030	107	_TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80 G80	184030 184030	107 107	TC   PPSPVR	MERIT MERIT	832 312	34.70 42.49	34.59 42.35	28,872.35 13,255.36	28,778.72 13,212.38
G80	184030	107	EXEC	MERIT	264	120.38	119.99	31,779.84	31,676.78
G80	184030	107	TC	MERIT	0	34.70	34.59	•	-
G80	184030	107	_тс	MERIT	7,008	34.70	34.59	243,194.06	242,405.36
G80	184030	107	TC-I	MERIT	464	39.16	39.04	18,171.92	18,112.98
G80 G80	184030 184030	107 107	TC E	MERIT MERIT	184 104	34.70 60.11	34.59 59.92	6,383.84 6,251.76	6,363.14 6,231.49
G80	184030	107	TCS-I	MERIT	270	45.41	45.28	12,259.36	12,219.60
G80	184030	107	F	MERIT	200	49,19	49.03	9,838.66	9,806.76
G80	184030	107	_tc	MERIT	200	34.70	34.59	6,940.47	6,917.96
G80	184030	107	FS	MERIT	346	44.29	44.14	15,323.31	15,273.61
G80 G80	184030 184030	107 107	TC TC	MERIT MERIT	128 224	34.70 34.70	34.59 34.59	4,441.90 7,773.33	4,427.50 7,748.12
G80	184030	107	tcs	MERIT	0	34.50	34.38	-,,,,,	7,740.12
G80	184030	107	E-W	MERIT	160	57.26	57.07	9,161.33	9,131.62
G80	184030	107	FS	MERIT	104	44.29	44,14	4,605.85	4,590.91
G80 G80	184030 184030	107 107	TC	MERIT	168	34.70	34.59	5,829.99	5,811.09
G80	184030	107	TC TC	MERIT MERIT	800 <i>0</i>	34.70 34.70	34.59 34.59	27,761.88	27,671.85
G80	184030	107	I PPENGR	MERIT	528	33.86	33.75	17,875.80	17,817.83
G80	184030	107	тс	MERIT	112	34.70	34.59	3,886.66	3,874.06
G80	184030	107	FS-I	MERIT	300	47.27	47.12	14,181.61	14,135.62
G80 G80	184030 184030	107	TC	MERIT	0	34.70	34.59	4 120 E2	- 4 126 11
G80	184030 184030	107 107	tcs tc	MERIT MERIT	120 532	34.50 34.70	34.38 34.59	4,139.53 18,461.65	4,126.11 18,401.78
G80	184030	107	_ <u>'</u> ,~	MERIT	72	49.19	49.03	3,541.92	3,530.43
G80	184030	107		MERIT	104	49.19	49.03	5,116.11	5,099.51
G80	184030	107	_тс	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	tcs-w	MERIT	104	28.34	28.25	2,947.52	2,937.96
80	184030 184030	107 107	_TC	MERIT MERIT	80	34.70 49.19	34.59 49.03	2,776.19	2,767.18
G80	184030	107	F E	MERIT	104 160	60.11	59.92	5,116.11 9,618.10	5,099.51 9,586.91
		-•				••••		-,-10,10	0,000.01

#### ATTACHMENT 10 WORKPAPER PAGE 5 OF 41

G80	184030	107	F\$	MERIT	112	44.29	44.14	4,960.15	4,944.06
0	184030	107	TC	MERIT	80	34.70	34.59	2,776.19	2,767.18
0	184030	107	TC	MERIT	0	34.70	34.59	-	_,, _,,
G80	184030	107	tc	MERIT	å	34.70	34.59		
								-	•
G80	184030	107	TC	MERIT	0	34.70	34.59	•	-
G80	184030	107	TC	MERIT	0	34.70	34.59	-	-
G80	184030	107	TC	MERIT	208	34.70	34.59	7,218.09	7,194.68
G80	184030	107	_E	MERIT	0	60.11	59.92	-	
G80	184030	107	Tc	MERIT	128	34.70	34.59	4,441.90	4,427.50
G80	184030	107	TCS-I					•	
				MERIT	240	45.41	45.26	10,897.21	10,861.87
G80	184030	107	TC	MERIT	1,040	34.70	34.59	36,090.44	35,973.40
G80	184030	107	tcs	MERIT	0	34.50	34.38	-	•
G80	184030	107	_ TC	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	тс	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	FS	MERIT	0	44.29	44.14		-,
G80	184030	107			Ö	34.70		-	
			TC	MERIT			34.59		
G80	184030	107	TC	MERIT	254	34.70	34.59	8,814.40	8,785.81
G80	184030	107	TC	MERIT	0	34.70	34.59	-	•
G80	184030	107	EXEC	MERIT	88	120.38	119.99	10,593.28	10,558.93
G80	184030	107	TC	MERIT	208	34.70	34.59	7,218.09	7,194.68
G80	184030	107	тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	 F	MERIT	104	49.19	49.03		5,099.51
	184030	107						5,116.11	
G80			TC	MERIT	120	34.70	34.59	4,164.28	4,150.78
G80	184030	107	E	MERIT	0	60.11	59.92	-	•
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	0	34.70	34.59	•	-
G80	184030	107	FS	MERIT	0	44.29	44.14	_	-
G80	184030	107	F\$	MERIT	Ö	44.29	44.14	_	_
G80	184030	107						2 000 04	2 507 24
			TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	Tcs	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	TC	MERIT	208	34.70	34.59	7,218.0 <del>9</del>	7,194.68
G80	184030	107	Y_IRP	MERIT	416	38.74	38.61	16,115.96	16,063.69
G80	184030	107	TC	MERIT	560	34.70	34.59	19,433.32	19,370.29
G80	184030	107	tc	MERIT	208	34.70	34.59	7,218.09	7,194.68
G80	184030	107		MERIT	104	44.29	44.14		4,590.91
			FS					4,605.85	
G80	184030	107	EXEC	MERIT	160	120.38	119.99	19,260.51	19,198.05
G80	184030	107	TC	MERIT	1,392	34.70	34.59	48,305.67	48,149.01
G80	184030	107	FS	MERIT	0	44.29	44.14	-	•
082	184030	107	W_CUENGR	MERIT	200	40.47	40.33	8,093.23	8,066.99
0	184030	107	TC	MERIT	208	34.70	34.59	7,218.09	7,194.68
80	184030	107	 TC	MERIT	0	34.70	34.59		
G80	184030	107							
			TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	тс	MERIT	600	34.70	34.59	20,821.41	20,753.88
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	E	MERIT	104	60.11	59.92	6,251.76	6,231.49
G80	184030	107	F	MERIT	0	49.19	49.03	-	-
G80	184030	107	TC-I	MERIT	0	39.16	39.04	_	
G80	184030	107	EXEC	MERIT	104	120.38			12,478.73
		107					119.99	12,519.33	
G80	184030		TC	MERIT	80	34.70	34.59	2,778.19	2,767.18
G80	184030	107	тс	MERIT	120	34.70	34.59	4,164.28	4,150.78
G80	184030	107	TC	MERIT	1,568	34.70	34.59	54,413.28	54,236.82
G80	184030	107	I_PPPLAN	MERIT	1,083	35.33	35.22	38,264.47	38,140.37
G80	184030	107	I_PPSPVR	MERIT	632	42.49	42.35	26,850.61	26,763.53
G80	184030	107	FS-I	MERIT	270	47.27	47.12	12,763.45	12,722.06
G80	184030	107				45.41			82,188.15
			TCS-I	MERIT	1,816		45.26	82,455.56	
G80	184030	107	PPENGR	MERIT	4,604	33.86	33.75	155,871.57	155,366.07
G80	184030	107	TCS	MERIT	32	34.50	34.38	1,103.88	1,100.30
G80	184030	107	TC	MERIT	800	34.70	34.59	27,761.88	27,671.85
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	tcs	MERIT	160	34.50	34.38		5,501.48
G80	184030	107				57.97		5,519.38	
			E-I	MERIT	264		57.79	15,305.33	15,255.70
G80	184030	107	fs	MERIT	208	44.29	44.14	9,211.70	9,181.82
G80	184030	107	TC-I	MERIT	128	39.16	39.04	5,012.94	4,996.69
G80	184030	107	тс	MERIT	272	34.70	34.59	9,440.43	9,409.81
G80	184030	107	E	MERIT	104	60.11	59.92	6,251.76	6,231.49
G80	184030	107	 FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	 TC	MERIT	264	34.70	34.59	9,161.42	9,131.71
G80	184030		- <u>'</u> C					5, 101.42	0,131.7
		107	TC	MERIT	0	34.70	34,59		44
G80	184030	107	FS	MERIT	264	44.29	44.14	11,691.77	11,653.85
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	_TC-I	MERIT	296	39.16	39.04	11,592.43	11,554.83
G80	184030	107	tc	MERIT	0	34,70	34.59	· <u>-</u>	, ,
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107							
			F	MERIT	16	49.19	49.03	787.09	784.54
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575,96
β0	184030	107	F\$	MERIT	120	44.29	44.14	5,314.44	5,297.21
80	184030	107	FS	MERIT	120	44.29	44.14	5,314.44	5,297,21
G80	184030	107	E-I	MERIT	272	57.97	57.79	15,769.13	15,717.99
						3		.51. 501.0	,

# ATTACHMENT 10 WORKPAPER PAGE 6 OF 41

G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
30	184030	107	_rc	MERIT	272	34.70	34.59	9,440.43	9,409.81
To the second	184030	107		MERIT	728	34.70	34.59	25,263.31	25,181.38
G80	184030	107	FS FS	MERIT	224	44.29	44.14	9,920.29	9,888.12
G80	184030	107	TC-1	MERIT	492	39.16	39.04	19,268.50	
									19,206.01
G80	184030	107	_EXEC2	MERIT	240	66.35	66.14	15,925.09	15,873,44
G80	184030	107	FS	MERIT	80	44.29	44.14	3,542.96	3,531.47
G80	184030	107	tc	MERIT	272	34.70	34.59	9,440.43	9,409.81
G80	184030	107	TC-I	MERIT	272	39.16	39.04	10,652.50	10,617.96
G80	184030	107	FS	MERIT	0	44.29	44.14	-	-
G80	184030	107	тс	MERIT	560	34.70	34.59	19,433.32	19,370.29
G80	184030	107	FS	MERIT	0	44.29	44.14		-
G80	184030	107		MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030			MERIT					
		107	FS-I		256	47.27	47.12	12,101.64	12,062.40
G80	184030	107	_F	MERIT	160	49.19	49.03	7,870.93	7,845.41
G80	184030	107	TCS	MERIT	8	34.50	34.38	275.97	275.07
G80	184030	107	_TC	MERIT	0	34.70	34.59	-	-
G80	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC	MERIT	264	34.70	34.59	9,161.42	9,131.71
G80	184030	107	_tcs	MERIT	560	34.50	34.38	19,317.82	19,255.17
G80	184030	107	тс	MERIT	0	34.70	34.59		
G80	184030	107	TCS	MERIT	416	34.50	34.38	14,350.38	14,303.84
G80	184030	107	EXEC	MERIT		120.38		•	
					120		119.99	14,445.38	14,398.53
G80	184030	107	TC	MERIT	128	34.70	34.59	4,441.90	4,427.50
G80	184030	107	W_MTSUPV	MERIT	160	40.06	39.93	6,410.33	6,389.54
G80	184030	107	_тс	MERIT	664	34.70	34.59	23,042.36	22,967.63
G80	184030	107	_tcs	MERIT	0	34.50	34.38	-	-
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	tc	MERIT	0	34.70	34.59	· -	-
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	TC	MERIT	Ö	34.70	34.59		,
G80	184030	107	F\$	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030							15,629.41	
		107	_ <u>_</u>	MERIT	260	60.11	59.92	15,629.41	15,578.72
G80	184030	107	<u></u>	MERIT	0	34.70	34.59	-	-
G80	184030	107	Fs	MERIT	0	44.29	44.14	•	-
G80	184030	107	E.I	MERIT	348	57.97	57.79	20,175.21	20,109.78
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	TC	MERIT	0	34.70	34,59	-	
80	184030	107		MERIT	0	34.70	34.59	_	_
30	184030	107	F	MERIT	832	49.19	49.03	40,928.84	40,796.11
80	184030	107	tc	MERIT	760	34.70	34.59	26,373.78	26,288.25
G80	184030		-10					20,010.10	20,200.23
		107		MERIT	0	34.70	34.59	4 005 05	
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	TC	MERIT	0	34.70	34.59	-	-
G80	184030	107	TCS	MERIT	120	34.50	34.38	4,139.53	4,126.11
G80	184030	107	W_MTENGR	MERIT	208	37.25	37.13	7,748.66	7,723.53
G80	184030	107	_Fs	MERIT	0	44.29	44.14	-	•
G80	184030	107	FS	MERIT	208	44.29	44.14	9,211.70	9,181.82
G80	184030	107	_тс	MERIT	0	34.70	34.59	-	
G80	184030	107	 FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030	107	tcs	MERIT	240	34.50	34.38	8,279.07	8,252.22
G80	184030	107	FS	MERIT	200	44.29	44.14	8,857.40	8,828.68
G80	184030		-10						
G80	184030	107	FS	MERIT	232	44.29	44.14	10,272.82	10,239.50
		107	TC-I	MERIT	302	39.16	39.04	11,827.41	11,789.05
G80	184030	107	<u>_</u> <u>F</u>	MERIT	104	49.19	49.03	5,116.11	5,099.51
G80	184030	107	_ <u>E</u>	MERIT	160	60.11	59.92	9,618.10	9,586.91
G80	184030	107	tcs	MERIT	104	34.50	34.38	3, <b>58</b> 7.60	3,575.96
G80	184030	107	E	MERIT	40	60.11	59.92	2,404.52	2,396.73
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	E	MERIT	200	60.11	59.92	12,022.62	11,983.63
G80	184030	107	тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TCS	MERIT	160	34.50	34.38	5,519.38	5,501.48
G80	184030	107		MERIT	0	34.70		0,010.00	3,301.70
G80	184030		TC				34.59	0.770.40	0.707.40
		107	тс	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	_1C	MERIT	80	34.70	34.59	2,776.19	2,767.18
G80	184030	107	_TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
Ģ80	184030	107	W_MTSUPV	MERIT	104	40.06	39.93	4,166.71	4,153.20
G80	184030	107	_тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	Ę F	MERIT	0	60.11	59.92	-	-
G80	184030	107	F	MERIT	200	49.19	49.03	9,838.66	9,806.76
G80	184030	107	tcs	MERIT	116	34.50	34.38	4,001.55	3,988.57
G80	184030	107	tc	MERIT	400	34.70	34.59	13,880.94	13,835.92
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
G80	184030	107	W_MTENGR	MERIT	160	37.25			
G80	184030						37.13	5,960.51	5,941.18
		107	_TC	MERIT	208	34.70	34.59	7,218.09	7,194.68
G80	184030	107	FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
80	184030	107	TC	MERIT	520	34.70	34.59	18,045.22	17,986.70
30	184030	107	_тс	MERIT	160	34.70	34.59	5,552.38	5,534.37
G80	184030	107	FS-I	MERIT	300	47.27	47.12	14,181.61	14,135.62
			_						

## ATTACHMENT 10 WORKPAPER PAGE 7 OF 41

	•								
80	184030	107	TC	MERIT	320	34.70	34.59	11,104.75	11,068.74
0	184030	107	TC	MERIT	104	34.70	34.59	3,609.04	3,597.34
80	184030	107	TCS-I	MERIT	280	45.41	45.26	12,713.41	12,672.18
G80	184030	107	TC-I	MERIT	775	39.16	39.04	30,351.80	30,253.37
G80	184030	107	TCS	MERIT	160	34.50	34.38	5,519.38	5,501.48
G80	184030	107	Y_PPPROJ	MERIT	976	44.31	44.17	43,245.31	43,105.07
G80	184030	107	TC-I	MERIT	532	39.16	39.04	20,835.04	20,767.47
		_	— <u>'C''</u>						
G80	184030	107	tc	MERIT	640	34.70	34.59	22,209.50	22,137.48
G80	184030	107	_tc	MERIT	624	34.70	34.59	21,654.27	21,584.04
G80	184030	107	J_WHMSCI	MERIT	224	39.08	38.95	8,753.20	8,724.81
G80	184030	107	TC-I	MERIT	270	39.16	39.04	10,574.18	10,539.88
G80	184030	107	TCS-I	MERIT	2,260	45.41	45.26	102,615.40	102,282.61
G80	184030	107	TCS-I	MERIT	2,260	45.41	45.26	102,615.40	102,282.61
G80	184030	107	I PPSPVR	MERIT	232	42.49	42.35	9,856.55	9,824.59
G80	184030	107	TC	MERIT	840	34.70	34.59	29,149.97	29,055.44
G80	184030	107	EXEC	MERIT	120	120.38	119.99	14,445.38	14,398.53
G80	184030	107	TCS-I	MERIT	270	45.41	45.26	12,259.36	12,219.60
G80	184030	107	EXEC2	MERIT	160	66.35	66.14	10,616.73	10,582.30
G80	184030	107	_тс	MERIT	104	34.70	34.59	3,609.04	3,597.34
G80	184030	107	TC-I	MERIT	270	39.16	39.04	10,574.18	10,539.88
G80	184030	107	TC	MERIT	856	34.70	34.59	29,705.21	29,608.87
G80	184030	107	TC	MERIT	712	34.70	34.59	24,708.07	24,627.94
G80	184030	107	TC	MERIT	1,200	34.70	34.59	41,642.82	41,507.77
G80	184030	107	FS	MERIT	280	44.29	44.14	12,400.36	12,360.15
			— <u>r</u> 2					12,400.30	12,300.13
G80	184030	107	TC	MERIT	0	34.70	34.59	•	•
G80	184030	107	FS	MERIT	0	44.29	44.14	•	-
G80	184030	107	E	MERIT	264	60.11	59.92	15,869.86	15,818.39
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	 FS	MERIT	160	44.29	44.14	7,085.92	7,062.94
G80	184030	107	tc	MERIT	(104)	34.70	34.59	(3,609.04)	(3,597.34)
G80	184030	107	_TC	MERIT	(80)	34.70	34.59	(2,776.19)	(2,767.18)
G80	184030	107	tc	MERIT	0	34.70	34.59	(2,110.10)	(2,101110)
G80	184030		_ <u>;</u> c	MERIT	104	34.70	34.59	3,609.04	3,597.34
		107	TC					•	3,575.96
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	
G80	184030	107	FS	MERIT	(104)	44.29	44.14	(4,605.85)	(4,590.91)
G80	184030	107	tc	MERIT	(80)	34.70	34.59	(2,776.19)	(2,767.18)
G80	184030	107	FS	MERIT	(120)	44.29	44.14	(5,314.44)	(5,297.21)
G80	184030	107	TC	MERIT	280	34.70	34.59	9,716.66	9,685.15
80	184030	107	TC	MERIT	208	34.70	34.59	7,218.09	7,194.68
80	184030	107	F	MERIT	200	49.19	49.03	9,838.66	9,806.76
680	184030	107		MERIT	384	34.70	34.59	13,325.70	13,282.49
G80	184030	107		MERIT	(104)	34.70	34.59	(3,609.04)	(3,597.34)
			-10						
G80	184030	107	Fs	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	F	MERIT	800	49.19	49.03	39,354.66	39,227.03
G80	184030	107	EXEC	MERIT	120	120.38	119.99	14,445.38	14,398.53
G80	184030	107	E	MÉRIT	0	60.11	59.92	-	•
G80	184030	107	TCS	MERIT	120	34.50	34.38	4,139.53	4,126.11
G80	184030	107	J_CHEMST	MERIT	1,648	33.92	33.81	55,901.50	55,720.21
G80	184030	107	W CUENGR	MERIT	840	40.47	40.33	33,991.59	33,881.35
G80	184030	107	FS	MERIT	104	44.29	44.14	4,605.85	4,590.91
G80	184030	107	R COMSUP	MERIT	80	41.70	41.57	3,337.96	3,327.13
G80	184030	107	_E	MERIT	304	60.11	59.92	18,274.38	18,215.12
G80	184030	107	TCS-ED	MERIT	208	39.38	39.25	8,191.19	8,164.62
G80	184030	107	FS-B	MERIT	160	44.45	44.31	7,111.97	7,088.91
G80	184030	107	R_COMSUP	MERIT	40	41.70	41.57	1,668.14	1,662.73
G80	184030	107	TC-ED	MERIT	208	33.76	33.65	7,021.66	6,998.89
G80	184030	107	B_PRJSUP	MERIT	48	34.87	34.75	1,673.53	1,668.10
G80	184030	107	FS-ED	MERIT	160	52.76	52.59	8,442.32	8,414.94
G80	184030	107	EXEC	MERIT	160	120.38	119.99	19,260.51	19,198.05
G80	184030	107	FS	MERIT	304	44.29	44.14	13,463.25	13,419.59
G80	184030	107	R SUBSUP	MERIT	588	40.10	39.97	23,577.10	23,500.64
G80	184030		R ENGSTF	MERIT	728	32.10	31.99	23,366.78	23,291.00
		107	_						
G80	184030	107	R_INSENG	MERIT	360	43.16	43.02	15,536.93	15,486.54
G80	184030	107	TC-ED	MERIT	0	33.76	33.65	-	- · · · · · · · · · · · · · · · · · · ·
G80	184030	107	R_TECSPT	MERIT	104	57.19	57.01	5,948.09	5,928.80
G80	184030	107	TC-ED	MERIT	0	33.76	33.65	-	•
G80	184030	107	R RELENG	MERIT	48	47.41	47.26	2,275.83	2,268.45
G80	184030	107	R_INSENG	MERIT	192	43.16	43.02	8,286.36	8,259.49
G80	184030	107	TC-ED	MERIT	0	33.76	33.65	-	-,
G80	184030		TCS-B			35.43	35.31		847.55
		107	—[C3-B	MERIT	24			850.31	
G80	184030	107	_Fs	MERIT	32	44.29	44.14	1,417.18	1,412.59
G80	184030	107	F\$-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	R_INSENG	MERIT	120	43.16	43.02	5,178.98	5,162.18
G80	184030	107	B_STRENG	MERIT	192	40.02	39,89	7,684.06	7,659.14
G80	184030	107	FS-B	MERIT	104	44.45	44.31	4,622.78	4,607.79
G80	184030	107	B_SSENG	MERIT	192	36.11	36.00	6,933.78	6,911.30
80	184030	107	B_PROTEC	MERIT	96	37.67	37.54	3,615.90	3,604.18
80	184030	107	B_DISPLN	MERIT	144	36.56	36.44	5,264.42	5,247.35
G80	184030	107	B_PRJMGT	MERIT	96	42.42	42.28	4,072.32	4,059.11
200	.5.1000	107	21 1/0/0/01	(*/E/ XI I	<b>55</b>	75.75	- e. eu	7,012.02	7,000.11

#### ATTACHMENT 10 WORKPAPER PAGE 8 OF 41

G80	184030	107	B_SURVEY	MERIT	96	36.67	36.55	3,520.04	3,508.62
0	184030	107	FS	MERIT	120	44.29	44.14	5,314.44	5,297.21
0	184030	107	B_TCENGR	MERIT	120	31.73	31.63	3,807.38	3,795.03
G80	184030	107	FS-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	B_TECENG	MERIT	120	41.95	41.82	5,034.39	5,018.06
		107							
G80	184030		_FS-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	R_ENGSRE	MERIT	24	48.01	47.85	1,152.24	1,148.51
G80	184030	107	R_INSSUP	MERIT	96	43.94	43.80	4,218.21	4,204.53
G80	184030	107	E-B	MERIT	24	57.20	57.02	1,372.90	1,368.45
G80	184030	107	FS-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	_тс	MERIT	240	34.70	34.59	8,328.56	8,301.55
G80	184030	107	B_DISPLN	MERIT	680	36.56	36.44	24,859.78	24,779.15
G80	184030	107	B_TCSENG	MERIT	24	48.31	48.16	1,159.54	1,155.78
G80	184030	107	TC TC	MERIT	204	34.70	34.59	7,079.28	7,056.32
G80	184030	107	B_PRJMGT	MERIT	416	42.42	42.28	17,648.72	17,589.50
G80	184030	107	FS-B	MERIT	104	44.45	44.31	4,622.78	4,607.79
G80	184030	107	FS-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	TCS	MERIT	32	34.50	34.38	1,103.88	1,100.30
G80	184030	107	FS-B	MERIT	24	44.45	44.31	1,066.80	1,063.34
G80	184030	107	B_TNDENG	MERIT	1,640	35.97	35.86	58,994.64	58,803.32
					·				
G80	184030	107	R_ENGSUP	MERIT	24	31.78	31.68	762.78	760.30
G80	184030	107	R_RELSUP	MERIT	136	40.85	40.71	5,555.07	5,537.05
G80	184030	107	TC-ED	MERIT	520	33.76	33.65	17,554.16	17,497.23
G80	184030	107	R_OPESUP	MERIT	1,584	43.91	43.76	69,548.85	69,323.30
G80	184030	107	B_TCENGR	MERIT	520	31.73	31.63	16,498.65	16,445,14
G80	184030	107	R_OPESPT	MERIT	24	49.11	48.95	1,178.56	1,174.73
G80	184030	107	R_ENGSTF	MERIT	168	32.10	31.99	5,392.33	5,374.85
G80	184030	107	ROPESUP	MERIT	480	43.91	43.76	21,075.41	21,007.06
G80	184030	107	R ENGSTF	MERIT	800	32.10	31.99	25,677.78	25,594.51
G80	184030	107	R_COMSUP	MERIT	104	41.70	41.57	4,337.17	4,323.11
G80	184030	107	R_INSSUP	MERIT	200	43.94	43.80	8,787.93	8,759.43
G80	184030	107	R_INSSUP	MERIT	104	43.94	43.80	4,569.73	4,554.91
G80	184030	107	_TC	MERIT	64	34.70	34.59	2,220.95	2,213.75
G80	184030	107	E-B	MERIT	104	57.20	57.02	5,949.22	5,929.93
G80	184030	107	R_OPESUP	MERIT	576	43.91	43.76	25,290.49	25,208.47
G80	184030	107	FS-B	MERIT	200	44.45	44.31	8,889.97	8,861,14
G80	184030	107	E-ED	MERIT	104	64.22	64.01	6,678.48	6,656.82
G80	184030	107	B_SSENG	MERIT	1,000	36.11	36.00	36,113.45	35,996.34
80		107	_TCS-B		104		35.31	3,684.68	3,672.73
	184030			MERIT		35.43			
•	184030	107	R_RELSUP	MERIT	112	40.85	40.71	4,574.76	4,559.93
-580	184030	107	R_RELENG	MERIT	224	47.41	47.26	10,620.55	10,586.10
G80	184030	107	TCS	MERIT	200	34.50	34.38	6,899.22	6,876.85
G80	184030	107	_тс	MERIT	208	34.70	34.59	7,218.09	7,194.68
	184030	107	R_OPESPT		144		48.95	7,071.33	7,048.40
G80			_	MERIT		49.11			
G80	184030	107	R_ENGSRE	MERIT	160	48.01	47.85	7,681.63	7,656.71
G80	184030	107	B_PROTEC	MERIT	416	37.67	37.54	15,668.92	15,618.10
G80	184030	107	R_TECSPT	MERIT	128	57.19	57.01	7,320.73	7,296.99
G80	184030	107	EXEC	MERIT	104	120.38	119.99	12,519.33	12,478.73
			_						
G80	184030	107	B_STRENG	MERIT	832	40.02	39.89	33,297.58	33,189.60
G80	184030	107	B_TNDENG	MERIT	312	35.97	35.86	11,223.37	11,186.97
G80	184030	107	FS-ED	MERIT	104	52.76	52.59	5,487.51	5,469.71
G80	184030	107	B_SSENG	MERIT	832	36.11	36.00	30,046.39	29,948.95
G80	184030	107	FS-B		104			4,622.78	
			_	MERIT		44.45	44.31		4,607.79
G80	184030	107	E-B	MERIT	200	57.20	57.02	11,440.81	11,403.71
G80	184030	107	B_DISPLN	MERIT	624	36.56	36.44	22,812.50	22,738.52
G80	184030	107	FS-B	MERIT	104	44.45	44.31	4,622.78	4,607.79
G80	184030	107	R_OPESTF	MERIT	1,584	44.34	44.20	70,236.60	70,008.82
G80	184030	107	B_TCSENG	MERIT	104	48.31	48.16	5,024.67	5,008.37
G80	184030	107	R_OPESTF	MERIT	832	44.34	44.20	36,891.95	36,772.31
G80	184030	107	B_PROTEC	MERIT	440	37.67	37.54	16,572.90	16,519.15
G80	184030	107	B_TCENGR	MERIT	440	31.73	31.63	13,960.40	13,915.12
G80	184030	107	TC-ED	MERIT	40	33.76	33.65	1,350.32	1,345.94
G80	184030	107	FS-B	MERIT	104	44.45	44.31	4,622.78	4,607.79
G80	184030	107	B_SURVEY	MERIT	416	36.67	36.55	15,253.49	15,204.02
G80	184030	107	B_TCSENG	MERIT	160	48.31	48.16	7,730.25	7,705.19
G80	184030	107	R_CONSUP	MERIT	300	43.68	43.54	13,103.75	13,061.25
G80	184030	107	TCS-ED	MERIT	1,040	39.38	39.25	40,955.94	40,823.11
G80	184030	107	TCS-ED	MERIT	48	39.38	39.25	1,890.27	1,884.14
G80	184030	107	B_STRENG		880		39.89	35,218.60	35,104.38
				MERIT		40.02			
G80	184030	107	_TC	MERIT	304	34.70	34.59	10,549.51	10,515.30
G80	184030	107	FS-B	MERIT	160	44.45	44.31	7,111.97	7,088.91
G80	184030	107	TCS-ED	MERIT	104	39.38	39.25	4,095.59	4,082.31
G80	184030	107	_TCS-ED		300	39.38	39.25	11,814.21	11,775.90
			_	MERIT					
G80	184030	107	R_COMENG	MERIT	40	44.12	43.98	1,763.20	1,757.48
G80	184030	107	TCS-ED	MERIT	96	39.38	39.25	3,780.55	3,768.29
G80	184030	107	TCS-ED	MERIT	160	39.38	39.25	6,300.91	6,280.48
30	184030	107	B_PRJSUP	MERIT	320	34.87	34.75	11,156.85	11,120.67
80		107	B_PRJMGT						
	184030			MERIT	560	42.42	42.28	23,755.21	23,678.17
G80	184030	107	B_TECENG	MERIT	760	41.95	41.82	31,884.48	31,781.08

#### ATTACHMENT 10 WORKPAPER PAGE 9 OF 41

000	404020	407	TOP ED	MEDIT	40	20.28	20.25	1 020 66	1.022.40
G80	184030	107	TCS-ED	MERIT	49	39.38	39.25	1,929.65	1,923.40
80	184030	107	FS-ED	MERIT	48	52.76	52.59	2,532.70	2,524.48
0	184030	107	FS-B	MERIT	104	44,45	44.31	4,622.78	4,607.79
- <del>6</del> 80	184030	107	FS-B	MERIT	160	44.45	44.31	7,111.97	7,088.91
G80	184030	107	TCS-ED	MERIT	318	39.38	39.25	12,523.06	12,482.45
G80	184030	107	TC-ED	MERIT	81	33.76	33.65	2,734.40	2,725.53
G80	184030	107	TC-ED	MERIT	318	33.76	33.65	10,735.04	10,700.23
		107	E-ED						6,656.82
G80	184030			MERIT	104	64.22	64.01	6,678.48	
G80	184030	107	TC-ED	MERIT	104	33.76	33.65	3,510.83	3,499.45
G80	184030	107	TCS-ED	MERIT	208	39.38	39.25	8,191.19	8,164.62
G80	184030	107	FS-ED	MERIT	104	52.76	52.59	5,487.51	5,469.71
G80	184030	107	TCS-ED	MERIT	121	39.38	39.25	4,765.07	4,749.61
G80	184030	107	TC-ED	MERIT	104	33.76	33.65	3,510.83	3,499.45
G80	184030	107	_TCS-ED	MERIT	480	39.38	39.25	18,902.74	18,841,44
G80	184030	107	TCS-ED	MERIT	95	39.38	39.25	3,741.17	3,729.03
G80	184030	107	TC-ED	MERIT	80	33.76	33.65	2,700.64	2,691.88
G80	184030	107	TCS-ED	MERIT	160	39.38	39.25	6,300.91	6,280.48
G80	184030	107	TC-ED	MERIT	80	33.76	33.65	2,700.64	2,691.88
G80	184030	107	R_OPESTF	MERIT	384	44,34	44.20	17,027.05	16,971.83
G80	184030	107	B_SURVEY	MERIT	560	36.67	36.55	20,533.54	20,466.95
G80	184030	107	FS-B	MERIT	160	44.45	44.31	7,111.97	7,088.91
G80	184030	107	FS-B	MERIT	160	44.45	44.31	7,111.97	7,088.91
G80	184030	107	R_SUBENG	MERIT	1,176	42.89	42.75	50,434.83	50,271.27
G80	184030	107	TCS-ED		104	39.38	39.25	4,095.59	4,082.31
				MERIT					
G80	184030	107	FS-ED	MERIT	160	52.76	52.59	8,442.32	8,414.94
G80	184030	107	TC-ED	MERIT	95	33.76	33.65	3,207.01	3,196.61
G80	184030	107	TC	MERIT	2,240	34.70	34.59	77,733.26	77,481.17
G80	184030	107	TCS-ED	MERIT	48	39.38	39.25	1,890.27	1,884.14
G80	184030	107	F-ED	MERIT	200	53.27	53.10	10,654.93	10,620.38
G80	184030	107	R_ENGSUP	MERIT	104	31.78	31.68	3,305.37	3,294.65
G80		107	R_ENGSUP					2,542.60	2,534.35
	184030			MERIT	80	31.78	31.68	•	
G80	184030	107	R_RELENG	MERIT	264	47.41	47.26	12,517.07	12,476.48
G80	184030	107	FS-ED	MERIT	49	52.76	52.59	2,585.46	2,577.08
G80	184030	107	TCS-ED	MERIT	1,601	39.38	39.25	63,048.51	62,844,04
G80	184030	107	R OPESPT	MERIT	104	49.11	48.95	5,107.07	5,090.51
G80	184030	107	_TCS-ED	MERIT	144	39.38	39.25	5,670.82	5,652.43
G80	184030	107	E-ED	MERIT	200	64.22	64.01	12,843.23	12,801.58
G80	184030	107	_TCS-ED	MERIT	40	39.38	39.25	1,575.23	1,570.12
		107							
G80	184030		F-ED	MERIT	104	53.27	53.10	5,540.57	5,522.60
80	184030	107	E·ED	MERIT	49	64.22	64.01	3,146.59	3,136.39
80	184030	107	TC-ED	MERIT	40	33.76	33.65	1,350.32	1,345.94
G80	184030	107	TCS-ED	MERIT	104	39.38	39.25	4,095.59	4,082.31
G80	184030	107	TCS-ED	MERIT	104	39.38	39.25	4,095.59	4,082.31
G80	184030	107	TCS-ED	MERIT	104	39.38	39.25	4,095.59	4,082.31
G80	184030	107	TCS-ED	MERIT	49	39.38	39.25	1,929.65	1,923.40
G80	184030	107	TC-ED	MERIT	208	33.76	33.65	7,021.66	6,998.89
G80	184030	107	R_ENGSRE	MERIT	104	48.01	47.85	4,993.06	4,976.86
G80	184030	107	B_PRJSUP	MERIT	208	34.87	34.75	7,251.96	7,228.44
G80	184030	107	TCS-ED	MERIT	104	39.38	39.25	4,095.59	4,082.31
G80	184030	107	R_COMENG	MERIT	104	44.12	43.98	4,588.92	4,574.03
G80	184030	107	B_TECENG	MERIT	520	41.95	41.82	21,815.70	21,744.95
G80	184030	107	B_TNDENG	MERIT	1,352	35.97	35.86	48,634.61	48,476.88
G80	184030	107	TCS-B	MERIT	200	35.43	35.31	7,085.92	7,062.94
G80	184030	107	TC-ED	MERIT	800	33.76	33.65	27,006.39	26,918.81
G80	184030	107	E-ED				64.01	10,274.59	
				MERIT	160	64.22			10,241.27
G80	184030	107	TCS-ED	MERIT	322	39.38	39.25	12,680.59	12,639,46
G80	184030	107	TCS-ED	MERIT	121	39.38	39.25	4,765.07	4,749.61
G80	184030	107	TCS	MERIT	104	34.50	34.38	3,587.60	3,575.96
G80	184030	107	тс	MERIT	264	34.70	34.59	9,161.42	9,131.71
G80	184030	107	TC-ED	MERIT	238	33.76	33.65	8,034.40	8,008.35
G80	184030	107	R_SUBPLN	MERIT	294	40.85	40.72	12,011.34	11,972.39
G80	184030	107	R_TECSPT	MERIT	24	57.19	57.01	1,372.64	1,368.19
G80	184030	107	R_RELSUP	MERIT	24	40.85	40.71	980.31	977.13
G80	184030	107	FS	MERIT	296	44.29	44.14	13,108.96	13,066,44
G80	184030	107	TCS-ED	MERIT	161	39.38	39.25	6,340.29	6,319.73
G80	184030	107	R_COMENG	MERIT	160	44.12	43.98	7,058.11	7,035.22
G80	184030	107	TC-ED	MERIT	240	33.76	33.65	8,101.92	8,075.64
G80	184030	107	_'	MERIT W OT	80	25.35	25.26	2,027.65	2,021.07
G80	184030	107		MERIT W OT	248	25.35	25.26	6,285.72	6,265.33
G80	184030	107	_ <sub>1</sub>	MERIT W OT	104	25.35	25.26	2,635.95	2,627.40
G80	184030	107	<u>-</u> i	MERIT W OT	120	25.35	25.26	3,041.48	3,031.61
G80	184030	107	— <u>`</u>		568	24.66	24.58	14,007.90	13,962.47
			[1	MERIT W OT					
· G80	184030	107	<b>-</b> !-1	MERIT W OT	224	24.66	24.58	5,524.24	5,506.32
G80	184030	107	_!	MERIT W OT	264	25.35	25.26	6,691.25	6,669.55
G80	184030	107		MERIT W OT	32	25.35	25.26	811.06	808.43
G80	184030	107	l	MERIT W OT	416	25.35	25.26	10,543.78	10,509.59
80	184030	107	J	MERIT W OT	224	25.35	25.26	5,677.42	5,659.01
80	184030	107		MERIT W OT	80	25.35	25.26	2,027.65	2,021.07
G80	184030	107	<u> </u>	MERIT W OT	104	25.35	25.26	2,635.95	2,627.40
300	10-1000	101	—'	MERCI VI OI	104	20.00	20.20	2,000.00	2,027.40

# ATTACHMENT 10 WORKPAPER PAGE 10 OF 41

. G80	184030	107 I	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
30	184030	107	MERIT W OT	120		25.35	25.26	3,041.48	3,031.61
-S60	184030 184030	107I 107 I	MERIT W OT MERIT W OT	0 120		25.35 25.35	25.26 25.26	3,041.48	3.031.61
G80	184030	107	MERIT W OT	200		25.35	25.26	5,069.13	5,052.69
G80	184030	107!	MERIT W OT	1,200		25.35	25.26	30,414.76	30,316.12
G80 G80	-184030 184030	107I 107I	MERIT W OT MERIT W OT	120 120		25.35 25.35	25.26 25.26	3,041.48 3,041.48	3,031.61 3,031.61
G80	184030	107	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030	107 <u> </u>	MERIT W OT	200	•	25.35	25.26	5,069.13	5,052.69
G80 G80	184030 184030	107I 107I	MERIT W OT MERIT W OT	104 80		25.35 25.35	25.26 25.26	2,635.95 2,027.65	2,627.40 2,021.07
G80	184030	107i	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030	107!	MERIT W OT	264		25.35	25.26	6,691.25	6,669.55
G80 G80	184030 184030	107l 107l-	MERIT W OT MERIT W OT	40 224	·	25.35 22.78	25.26 22.71	1,013.83 5,103.60	1,010.54 5,087.05
G80	184030	107i	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	1071	MERIT W OT	40		25.35	25. <b>2</b> 6	1,013.83	1,010.54
G80 G80	184030 184030	107l	MERIT W OT MERIT W OT	0 104		25.35 25.35	25.26 25.26	2,635.95	2,627.40
G80	184030	107	MERIT W OT	120		25.35	25.26	3,041.48	3,031.61
G80	184030	107	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80 G80	184030 184030	107l 107l	MERIT W OT MERIT W OT	104 120		25.35 25.35	25.26 25.26	2,635.95 3,041.48	2,627.40 3,031.61
G80	184030	107	MERIT W OT	200		25.35	25.26	5,069.13	5,052.69
G80	184030	1071	MERIT W OT	0		25.35	25.26	•	-
G80 G80	184030 184030	107I 107I	MERIT W OT MERIT W OT	112 104		25.35 25.35	25.26 25.26	2,838.71 2,635.95	2,829.50 2,627.40
G80	184030	1071 1071	MERIT W OT	120		25.35	25.26 25.26	3,041.48	3,031.61
G80	184030	107 <u> </u>	MERIT W OT	160		25.35	25.26	4,055.30	4,042.15
G80 G80	184030 184030	107l 107l	MERIT W OT	104 104		25.35	25.26	2,635.95	2,627.40
G80	184030	1071	MERIT W OT MERIT W OT	104		25.35 25.35	25.26 25.26	2,635.95 2,635.95	2,627.40 2,627.40
G80	184030	107	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	1071	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80 G80	184030 184030	107l 107l	MERIT W OT MERIT W OT	264 104		25.35 25.35	25.26 25.26	6,691.25 2,635.95	6,669.55 2,627.40
G80	184030	107	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
S80	184030	107[-		80		21.29	21.22	1,702.88	1,697.36
30	184030 184030	107I	MERIT W OT MERIT W OT	104 104		25.35 25.35	25.26 25.26	2,635.95 2,635.95	2,627.40 2,627.40
G80	184030	_	MERIT W OT	440		25.35	25.26	11,152.08	11,115.91
G80	184030	107I 107I	MERIT W OT	0		25.35	25.26		
G80 G80	184030 184030	107l 107 l	MERIT W OT MERIT W OT	104 0		25.35 25.35	25.26 25.26	2,635.95	2,627.40
G80	184030	107l 107l	MERIT W OT	å		25.35	25.26	-	
G80	184030	1071	MERIT W OT	0		25.35	25.26	•	-
G80 G80	184030 184030	107I 107I	MERIT W OT MERIT W OT	0		25.35 25.35	25.26 25.26	•	-
G80	184030	107	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107		104		21.29	21.22	2,213.74	2,206.56
G80 G80	184030 184030	107I 107 I	MERIT W OT MERIT W OT	0		25.35 25.35	25.26 25.26	-	-
G80	184030	107	MERIT W OT	120		25.35	25.26	3,041.48	3,031.61
G80	184030	107 <u> </u>	MERIT W OT	0		25.35	25.26	-	-
G80 G80	184030 184030	107l- 107l	MERIT W OT MERIT W OT	104 0		24.66 25.35	24.58 25.26	2,564.83	2,556.51
G80	184030	107	MERIT W OT	104		25.35	25.26 25.26	2,635.95	2,627.40
G80	184030	1071-		300		24.66	24.58	7,398.54	7,374.54
G80 G80	184030 184030	107!	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030	107I 107 I	MERIT W OT MERIT W OT	0 104		25.35 25.35	25.26 25.26	2,635.95	2,627.40
G80	184030	107	MERIT W OT	0		25.35	25.26	-	-
G80 G80	184030 184030	107!	MERIT W OT	160		25.35	25.26	4,055,30	4,042.15
G80	184030	1071 107 I	MERIT W OT MERIT W OT	240 120		25.35 25.35	25.26 25.26	6,082,95 3,041,48	6,063.22 3,031.61
G80	184030	107	MERIT W OT	160		25.35	25.26	4,055.30	4,042.15
G80 G80	184030 184030	107l 107 l	MERIT W OT	80 40		25.35	25.26	2,027.65	2,021.07
G80	184030	107 _1	MERIT W OT MERIT W OT	40 80		25.35 25.35	25.26 25.26	1,013.83 2,027.65	1,010.54 2,021.07
G80	184030	1071	MERIT W OT	0		25.35	25.26	•	-
G80 G80	184030 184030	107! 107!	MERIT W OT	200 104		25.35 25.35	25.26 25.26	5,069.13	5,052.69
G80	184030	1071	MERIT W OT MERIT W OT	104		25.35 25.35	25.26 25.26	2,635,95 2,635,95	2,627.40 2,627.40
G80	184030	107	MERIT W OT	0		25.35	25.26	_,===100	-,
G80 60	184030 184030	107!	MERIT W OT	224		25.35	25.26	5,677.42	5,659.01
80 80	184030	107l 107l	MERIT W OT MERIT W OT	80 104		25.35 25.35	25.26 25.26	2,027.65 2,635.95	2,021.07 2,627.40
G80	184030	107l 107l	MERIT W OT	64		25.35	25.26	1,622.12	1,616.86
									_

# ATTACHMENT 10 WORKPAPER PAGE 11 OF 41

G80 0 0 680										
000	184030	107	1	MERIT W OT	0		25.35	25.28	_	
<b></b> 0	184030	107	_;	MERIT W OT	Ö		25.35	25.26	_	_
G80	184030	107	-:	MERIT W OT	104				2 625 05	2 627 40
Gou	184030		<b>-</b> :	MERIT W OT			25.35	25.26	2,635.95	2,627.40
C00		107 _	-!		0		25.35	25.26		
G80	184030	107 _	<u></u> !	MERIT W OT	136		25.35	25.26	3,447.01	3,435.83
G80	184030	107 _	_'	MERIT W OT	0		25.35	25.26	-	-
G80	184030	107 _	_1	MERIT W OT	0		25.35	25.26	-	-
G80	184030	107	_1	MERIT W OT	184		25.35	25.26	4,663.60	4,648.47
G80	184030	107	_ <sub>1</sub>	MERIT W OT	0		25.35	25.26		· <u>-</u>
G80	184030	107	_,	MERIT W OT	0		25.35	25.26	_	
G80	184030	107	<del>-</del> ;	MERIT W OT	ŏ				<del>-</del>	-
G80			<del></del> !				25.35	25.26	•	-
	184030	107 _	<del>-</del> !	MERIT W OT	0		25.35	25.26		
G80	184030	107 _	l	MERIT W OT	52		25.35	25.26	1,317.97	1,313.70
G80	184030	107 _	_	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107	I	MERIT W OT	208		25.35	25.26	5,271.89	5,254.79
G80	184030	107		MERIT W OT	40		25.35	25.26	1,013.83	1,010.54
G80	184030	107	- <sub>i</sub>	MERIT W OT	120		25.35	25.26	3,041.48	3,031.61
G80	184030	107	<del></del> ;	MERIT W OT	368			25.26		
		_	<del>-</del> :				25.35		9,327.19	9,296.94
G80	184030	107 _	<del></del> !	MERIT W OT	0		25.35	25.26	<del>-</del>	
G80	184030	107	<b></b> .'	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107 _	_!	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107	_	MERIT W OT	184		25.35	25.26	4,663.60	4,648.47
G80	184030	107	_  -	MERIT W OT	264		25.35	25.26	6,691.25	6,669.55
G80	184030	107	_,	MERIT W OT	200		25.35	25.26	5,069.13	5,052.69
G80	184030		<b>-</b> ;	MERIT W OT	312		25.35	25.26	7,907.84	7,882.19
G80	184030	107 _	_!							
		107 _	<del></del> !	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107 _	<u>-</u> !	MERIT W OT	0		25.35	25.26	-	-
G80	184030	107 _	1	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107 _	_1	MERIT W OT	264		25.35	25.26	6,691.25	6,669.55
G80	184030	107	_1	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107	_,	MERIT W OT	(104)		25.35	25.26	(2,635.95)	(2,627.40)
G80	184030	107	<del>-</del> i	MERIT W OT	0		25.35	25.26	(2,000.00)	(2,021.10)
G80	184030	107	<del>-</del> :						2.044.40	2.024.04
	184030		!	MERIT W OT	120		25.35	25.28	3,041.48	3,031.61
G80		107 _	<b>-</b> !	MERIT W OT	144		25.35	25.26	3,649.77	3,637.93
G80	184030	107 _	_'	MERIT W OT	(40)		25.35	25.26	(1,013.83)	(1,010.54)
G80	184030	107 _		MERIT W OT	(80)		25.35	25.26	(2,027.65)	(2,021.07)
G80	184030	107 _	I	MERIT W OT	0		25.35	25.26	-	
G80	184030	107	Ī.	MERIT W OT	200		25.35	25.26	5,069.13	5,052.69
80	184030	107	_	MERIT W OT	0		25.35	25.26	•	
0	184030	107	_;	MERIT W OT	200		25.35	25.26	5,069.13	5,052.69
30	184030	107	-;	MERIT W OT	104					•
		_	<b>-</b> :				25.35	25.26	2,635.95	2,627.40
G80	184030	107	<b>-</b> '	MERIT W OT	160		25.35	25.26	4,055.30	4,042.15
G80	184030	107 _	_!	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030	107 _	_1	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030	107	1	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107		MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107	;	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030	107	<del>-</del> ;	MERIT W OT	0			25.26	2,000.00	2,027.40
G80	184030	_	<del>-</del> :				25.35		-	0 000 55
		107 _	<b></b> !	MERIT W OT	264		25.35	25,26	6,691.25	6,669.55
GB0	184030	107 _	_! .	MERIT W OT	(4)		25.35	25.26	(101.38)	(101.05)
G80	184030	107 _	_ _I-I	MERIT W OT	300		24.66	24.58	7,398.54	7,374.54
G80	184030	107 _	_l	MERIT W OT	0		25.35	25.26	•	-
G80	184030	107	_1	MERIT W OT	104		25.35	25.26	2,636.96	2,628.41
G80	184030	107	_)	MERIT W OT	265		25.35	25.26	6,716.59	6,694.81
G80	184030	107	 1-B	MERIT W OT	24		23.29	23.22	559.06	557.25
G80	184030		_i-ED	MERIT W OT	80		29.10	29.01	2,329.27	2,321.72
G80	184030		I-ED	MERIT W OT	104		29.10	29.01	3,026.54	3,016.72
G80	184030	_								
		107 _	_! _	MERIT W OT	104		25.35	25.26	2,635.95	2,627.40
G80	184030		i-B	MERIT W OT	104		23.29	23.22	2,422.59	2,414.73
G80	184030		_'	MERIT W OT	80		25.35	25.26	2,027.65	2,021.07
G80	184030		_I-ED	MERIT W OT	40		29.10	29.01	1,164.05	1,160.28
G80	184030	107	_i-B	MERIT W OT	160		23.29	23.22	3,727.06	3,714.97
G80	184030		I-ED	MERIT W OT	104		29.10	29.01	3,026.54	3,016.72
G80	184030		_1.ED	MERIT W OT	160		29.10	29.01	4,656.22	4,641,11
		107 _	_1.50							
G80	184030		_I-ED	MERIT W OT	49		29.10	29.01	1,425.97	1,421.34
G80	184030	107 _	_I-ED	MERIT W OT	81		29.10	29.01	2,357.21	2,349.56
G80	184030		_I-ED	MERIT W OT	104		29.10	29.01	3,026.54	3,016.72
	184030	107 _	_'	MERIT W OT	296		25.35	25.26	7,502.31	7,477.98
G80	163	150		MERIT	417.00	22%	60.11	59.92	5,488.99	5,471.18
	163	150	FS	MERIT	840.00	22%	44.29	44.14	8,145.96	8,119.55
G80		150	_FS	MERIT	981.00	22%	44.29	44.14	9,513.32	9,482.47
G80 G80 G80	103		_, F\$-B	MERIT	90.00	22%	44.45	44.31		873.15
G80 G80 G80 G80	163 163	ነፍለ		INCIN I		22% 22%			875.99	013.13
G80 G80 G80 G80 G80	163			MEDIT				44 24	C 252 22	
G80 G80 G80 G80 G80 G80	163 163	150	_FS-B	MERIT	550.00		44.45	44.31	5,353.28	5,335.92
G80 G80 G80 G80 G80 G80 G80	163 163 163	150 _ 150 _	_FS-B _TC	MERIT	594.00	22%	34.70	34.59	4,513.69	5,335.92 4,499.06
G80 G80 G80 G80 G80 G80 G80 G80	163 163 163 163	150 <u> </u>	FS-B TC TC	MERIT MERIT	594.00 900.00	22% 22%	34.70 34.70	34.59 34.59		5,335.92 4,499.06 6,816.75
G80 G80 G80 G80 G80 G80 G80 G80	163 163 163 163 163	150 _ 150 _ 150 _ 150 _	FS-B TC TC TC	MERIT	594.00	22%	34.70	34.59	4,513.69	5,335.92 4,499.06
G80 G80 G80 G80 G80 G80 G80 G80	163 163 163 163	150 _ 150 _ 150 _ 150 _	FS-B TC TC TC	MERIT MERIT	594.00 900.00	22% 22%	34.70 34.70 34.70	34.59 34.59	4,513.69 6,838.93 7,294.66	5,335.92 4,499.06 6,816.75 7,271.20
G80 G80 G80 G80 G80 G80 G80 G80	163 163 163 163 163	150 _ 150 _ 150 _ 150 _ 150 _	FS-B TC TC TC TC	MERIT MERIT MERIT MERIT	594.00 900.00 960.00 1,300.00	22% 22% 22% 22%	34.70 34.70 34.70 34.70	34.59 34.59 34.59 34.59	4,513.69 6,838.93 7,294.66 9,878.46	5,335.92 4,499.06 6,816.75 7,271.20 9,846.42
G80 G80 G80 G80 G80 G80 G80 G80	163 163 163 163 163 163	150 _ 150 _ 150 _ 150 _ 150 _	FS-B TC TC TC	MERIT MERIT MERIT	594.00 900.00 960.00	22% 22% 22%	34.70 34.70 34.70	34.59 34.59 34.59	4,513.69 6,838.93 7,294.66	5,335.92 4,499.06 6,816.75 7,271.20

## ATTACHMENT 10 WORKPAPER PAGE 12 OF 41

								• •		
G80	163	150	B_PROTEC	MERIT	20.00	22%	37.67	37.54	164.95	164.42
0	163	150	B_PROTEC	MERIT	80.00	22%	37.67	37.54	659.82	657,68
<b>1</b> 0	163	150	B_STRENG	MERIT	100.00	22%	40.02	39.89	876.35	873.51
G80	163	150	B_TCENGR	MERIT	40.00	22%	31.73	31,63	277.90	277.00
G80	163	150	B_TECENG	MERIT	250.00	22%	41.95	41.82	2,296.64	2,289.19
G80	163	150	B_TECENG	MERIT	3,280.00	22%	41.95	41.82	30,131.89	30,034.17
G30 G30	548 548	150 150	I_PPENGR J_AIRSCI	MERIT MERIT	1,440.00 8.00	100% 100%	33.86 40.90	33.75	48,752.19	48,594.08 326.14
G30	548	150	J_MHMSCI	MERIT	20.00	100%	39.08	40.77 38.95	327.20 781.54	779.00
G30	549	150	E	MERIT	4B.00	100%	60.11	59.92	2,885.43	2,876.07
G30	549	150	 F\$	MERIT	1,111.00	100%	44.29	44.14	49,202.87	49,043.30
G30	549	150	тс	MERIT	120.00	100%	34.70	34.59	4,164.28	4,150.78
G30	549	150	_TCS	MERIT	96.00	100%	34.50	34.38	3,311.63	3,300.89
G30	549	150	Y_IRP	MERIT	1,152.00	100%	38.74	38.61 .	44,628.80	44,484.07
G30	549	150	Y_TRNPLN	MERIT	200.00	100%	42.79	42.65	8,557.81	8,530.06
G30	551	150	_E	MERIT	48.00	100%	60.11	59.92	2,885.43	2,876.07
G30 G30	551 551	150 150	TCS	MERIT MERIT	1,944.00	100% 100%	34.70 34.50	34.59 34.38	67,461.37	67,242.58 9,902.66
G30	553	150	TCS-I	MERIT	288.00	100%	45.41	45.26	9,934,88	9,902.00
G30	553	150	TCS-I	MERIT	440.00	100%	45.41	45.26	19,978.22	19,913.43
G30	553	150	I_TVLSPV	MERIT	***************************************	100%	43.38	43.23	.0,0.0.22	-
G30	553	150	I_TVLSPV	MERIT	1,036.00	100%	43.38	43.23	44,936.73	44,791.00
G30	553	150	R_RELENG	MERIT	8.00	100%	47.41	47.26	379.31	378.08
G30	553	150	R_RELENG	MERIT	192.00	100%	47,41	47.26	9,103.33	9,073.80
G30	557	150	F\$	MERIT	1,154.00	100%	44.29	44.14	51,107.21	50,941.47
G30	557	150	FS-I	MERIT	1,492.00	100%	47.27	47.12	70,529.89	70,301.16
G30	557	150	F8-I	MERIT	132.00	100%	47.27	47.12	6,239.91	6,219.67
G30 G30	557 557	150 150	TC-I	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	557 557	150	TC-I	MERIT MERIT	534.00 2,688.00	100% 100%	39.16 39.16	39.04 39.04	20,913.37 105,271.79	20,845.55 104,930.39
G30	557	150	TC-i	MERIT	816.00	100%	39.16	39.04	31,957.51	31,853.87
G30	557	150	TC-I	MERIT	1,844.00	100%	39.16	39.04	72,217.70	71,983.50
G30	557	150	Y_TRNPLN	MERIT	400.00	100%	42.79	42.65	17,115.63	17,060.12
G30	560	150	R_QPESPT	MERIT	768.00	100%	49.11	48.95	37,713.78	37,591.47
G30	561	150	R_ENGSTF	MERIT	7,551.00	100%	32.10	31.99	242,366.18	241,580.17
G30	561	150	R_INSENG	MERIT	396.00	100%	43.16	43.02	17,090.62	17,035.19
G30	561	150	R_INSSUP	MERIT	216.00	100%	43.94	43.80	9,490.97	9,460.19
G30	561 561	150 150	R_OPESTF R_OPESUP	MERIT MERIT	5,400.00	100% 100%	44.34	44.20	239,442.95	238,668.42
o o	562	150	R_COMENG	MERIT	4,920.00 1,488.00	100%	43.91 44.12	43.76 43.98	216,022.93 65,656.80	215,322.36 65,443.87
_30	562	150	R_COMSUP	MERIT	1,836.00	100%	41.70	41.57	76,567.82	76,319.50
G30	562	150	R_INSENG	MERIT	828.00	100%	43.16	43.02	35,734.93	35,619.04
G30	562	150	R_INSSUP	MERIT	504.00	100%	43.94	43.80	22,145.59	22,073.77
G30	562	150	R_RELENG	MERIT	96.00	100%	47.41	47.26	4,551.66	4,538.90
G30	562	150	R_RELENG	MERIT	960.00	100%	47.41	47.26	45,516.63	45,369.02
G30	562	150	R_RELSUP	MERIT	648.00	100%	40.85	40.71	26,468.26	26,382.43
G30	562	150	R_SUBENG	MERIT	2,688.00	100%	42.89	42.75	115,279.62	114,905.76
G30	566	150	F F	MERIT	291.00	100%	49.19	49.03	14,315.26	14,268.83
G30 G30	566 566	150 150	_ <u>_</u>	MERIT MERIT	186.00	100% 100%	49.19 49.19	49.03	9,149.96	9,120.28 5,295.65
G30	566	150	<u>_</u>	MERIT	108.00 48.00	100%	49.19	49.03 49.03	5,312.88 2,361.28	2,353.62
G30	566	150	 Fs-в	MERIT	42.00	100%	44.45	44.31	1,866.89	1,860.84
G30	566	150	TC-ED	MERIT	870.00	100%	33.76	33.65	29,369.45	29,274.21
G30	566	150	_TCS-ED	MERIT	84.00	100%	39.38	39.25	3,307.98	3,297.25
G30	566	150	TCS-ED	MERIT	1.00	100%	39.38	39.25	39.38	39.25
G30	566	150	TCS-ED	MERIT	3.00	100%	39.38	39.25	118.14	117.76
G30	566	150	B_PRJMGT	MERIT	16.00	100%	42.42	42.28	678.72	676.52
G30 G30	566 566	150 150	B_PRISUP	MERIT	2.00	100%	34.87	34.75	69.73	69.50
G30	566	150	B_PROTEC B_SSENG	MERIT MERIT	120.00 120.00	100% 100%	37.67 36.11	37.54 36.00	4,519.88	4,505.22 4,319.56
G30	566	150	B_STRENG	MERIT	399.96	100%	40.02	39.89	4,333.61 16,006.85	15,954.94
G30	566	150	B_STRENG	MERIT	15.00	100%	40.02	39.89	600.32	598.37
G30	566	150	B_TCENGR	MERIT	120.00	100%	31.73	31.63	3,807.38	3,795.03
G30	566	150	R_CONSUP	MERIT	30.00	100%	43.68	43.54	1,310.37	1,306.12
G30	566	150	R_ENGSUP	MERIT	384.00	100%	31.78	31.68	12,204.46	12,164.88
G30	566	150	R_OPESPT	MERIT	10.00	100%	49.11	48.95	491.06	489.47
G30	566	150	R_OPESTF	MERIT	10.00	100%	44.34	44.20	443.41	441.97
G30	566	150	R_SUBENG	MERIT	1.00	100%	42.89	42.75	42.89	42.75
G30	566	150	R_SUBENG	MERIT	20.00	100%	42.89	42.75	857.74	854.95
G30	566 660	150	Y_TRNPLN	MERIT	200.00	100%	42.79	42.65	8,557.81	8,530.06
G30 G30	569 570	150 150	TCS-ED R_INSENG	MERIT	120.00	100%	39.38 43.16	39.25	4,725.68 6 214 77	4,710.38 8 104.62
G30	570 570	150	R_INSENG	MERIT MERIT	144.00 156.00	100% 100%	43.16 43.16	43.02 43.02	6,214.77 6,732.67	6,194.62 6,710.83
G30	570	150	R_INSENG	MERIT	40.00	100%	43.16	43.02	1,726.33	1,720.73
G30	570	150	R_INSSUP	MERIT	72.00	100%	43.94	43.80	3,163.66	3,153.40
G30	570	150	R_INSSUP	MERIT	48.00	100%	43.94	43.80	2,109.10	2,102.26
30	570	150	R_INSSUP	MERIT	18.00	100%	43.94	43.80	790.91	788.35
80	570 570	150	R_RELENG	MERIT	144.00	100%	47.41	47.26	6,827.49	6,805.35
G30	570	150	R_RELENG	MERIT	192.00	100%	47.41	47.26	9,103.33	9,073.80

## ATTACHMENT 10 WORKPAPER PAGE 13 OF 41

G30	570	150	R RELENG	MERIT	192.00	100%	47.41	47.26	9,103.33	9,073.80
30	570	150	R RELSUP	MERIT	192.00	100%	40.85	40.71	7,842.45	7,817.01
<b>1</b> 000	570	150	R_RELSUP	MERIT	12.00	100%	40.85	40.71	490.15	488.56
30ک	570	150	R_SUBENG	MERIT	447.96	100%	42.89	42.75	19,211.55	19,149.25
G30	570	150	R_SUBENG	MERIT	447.96	100%	42.89	42.75	19,211.55	19,149.25
G30	570	150	R_SUBPLN	MERIT	447.96	100%	40.85	40.72	18,301.36	18,242.01
G30	570	150	R_SUBPLN	MERIT	447.96	100%	40.85	40.72	18,301.36	18,242.01
G30 G30	570 570	150	R_SUBSUP	MERIT	896.04	100%	40.10	39.97	35,928.62	35,812.10
G30	570 571	150 150	R_SUBSUP TC-ED	MERIT MERIT	896.04	100% 100%	40.10 33.76	39.97 33.65	35,928.62 63,566.30	35,812.10 63,360.15
G30	571	150	TCS-ED	MERIT	1,883.00 24.00	100%	39.38	39.25	945.14	942.07
G30	571	150	TCS-ED	MERIT	11.00	100%	39.38	39.25	433.19	431.78
G30	571	150	TCS-ED	MERIT	54.00	100%	39.38	39.25	2,126.56	2,119.66
G30	571	150	TCS-ED	MERIT	1,038.00	100%	39.38	39.25	40,877.17	40,744.61
G30	573	150	R_INSENG	MERIT	552.00	100%	43.16	43.02	23,823.29	23,746.03
G30	573	150	R_INSSUP	MERIT	180.00	100%	43.94	43.80	7,909.14	7,883.49
G30	580	150	R_OPESPT	MERIT	720.00	100%	49.11	48.95	35,356.67	35,242.00
G30 G30	581 581	150	TCS-ED	MERIT	32.00	100%	39.38	39.25	1,260.18	1,256.10
G30	581	150 150	R_ENGSRE R ENGSTF	MERIT MERIT	32.00 5,355.00	100% 100%	48.01 32.10	47.85 31.99	1,536.33 171,880.67	1,531.34 171,323.25
G30	581	150	R_ENGSTF	MERIT	32.00	100%	32.10	31.99	1,027.11	1,023.78
G30	581	150	R_ENGSUP	MERIT	32.00	100%	31.78	31.68	1,017.04	1,013.74
G30	581	150	R OPESTF	MERIT	5,400.00	100%	44.34	44.20	239,442.95	238,666.42
G30	581	150	R_OPESTF	MERIT	96.00	100%	44.34	44.20	4,256.76	4,242.96
G30	581	150	R_OPESUP	MERIT	4,920.00	100%	43.91	43.76	216,022.93	215,322.36
G30	581	150	R_OPESUP	MERIT	192.00	100%	43.91	43.76	8,430.16	8,402.82
G30	581	150	R_RELENG	MERIT	32.00	100%	47.41	47.26	1,517.22	1,512.30
G30	581	150	R_SUBENG	MERIT	32.00	100%	42.89	42.75	1,372.38	1,367.93
G30 G30	582 582	150	R_INSENG	MERIT	528.00	100%	43.16	43.02	22,787.49	22,713.59
G30	582 582	150 150	R_INSSUP R_RELENG	MERIT MERIT	72.00 960.00	100% 100%	43.94 47.41	43.80 47.26	3,163.66 45,516.63	3,153.40 45,369.02
G30	582	150	R RELSUP	MERIT	648.00	100%	40.85	40.71	26,468.26	26,382.43
G30	583	150	B_SURVEY	MERIT	84.72	100%	36.67	36.55	3,106.43	3,096.36
G30	583	150	W CUENGR	MERIT	48.00	100%	40.47	40.33	1,942.38	1,936.08
G30	583	150	W_MTENGR	MERIT	9.00	100%	37.25	37.13	335.28	334.1 <del>9</del>
G30	584	150	B_DISPLN	MÉRIT	91.20	100%	36.56	36.44	3,334.13	3,323.32
G30	584 .	150	B_DISPLN	MERIT	8.52	100%	36.56	36.44	311.48	310.47
G30 	584 584	150	W_CUENGR	MERIT	219.96	100%	40.47	40.33	8,900.94	8,872.07
30	584	150 150	W_MTENGR W_MTENGR	MERIT MERIT	23.04 21.96	100% 100%	37.25 37.25	37.13 37.13	858.31 818.08	855.53 815.43
30	586	150	E	MERIT	72.00	100%	60.11	59.92	4,328.14	4,314.11
G30	586	150	E-W	MERIT	222.00	100%	57.26	57.07	12,711.35	12,670.13
G30	586	150	FS	MERIT	144.00	100%	44.29	44.14	6,377.33	6,356.65
G30	586	150	FS	MERIT	144.00	100%	44.29	44.14	6,377.33	6,356.65
G30	586	150	FS	MERIT	163.00	100%	44.29	44.14	7,218.78	7,195.37
G30	586	150	TC	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	586	150		MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
G30 G30	586 586	150	TC	MERIT	312.00	100%	34.70	34.59	10,827.13	10,792.02
G30	586	150 150	TC TC	MERIT MERIT	276.00 72.00	100% 100%	34.70 34.70	34.59 34.59	9,577.85 2,498.57	9,546.79 2,490.47
G30	586	150	tc	MERIT	3,099.00	100%	34.70	34.59	107,542.58	107,193.81
G30	586	150	TCS	MERIT	360.00	100%	34.50	34.38	12,418.60	12,378.33
G30	586	150	TCS	MERIT	96.00	100%	34.50	34.38	3,311.63	3,300.89
G30	586	150	R_ENGSUP	MERIT	83.04	100%	31.78	31.68	2,639.21	2,630.66
G30	586	150	W_MTENGR	MERIT	621.00	100%	37.25	37.13	23,134.23	23,059.21
G30	586	150	W_MTENGR	MERIT	248.00	100%	37.25	37.13	9,238.79	9,208.83
G30	586	150	W_MTSUPV	MERIT	177.00	100%	40.06	39.93	7,091.43	7,068.43
G30 G30	586 587	150 150	W_MTSUPV	MERIT MERIT	297.00 180.00	100% 100%	40.06 44.29	39.93 44.14	11,899.17 7,971.66	11,860.58 7,945.81
G30	587	150	FS FS	MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	587	150	FS	MERIT	984.00	100%	44.29	44.14	43,578.42	43,437.09
G30	587	150	FS	MERIT	293.80	100%	44.29	44.14	13,011.52	12,969.33
G30	587	150	FS	MERIT	984.00	100%	44.29	44.14	43,578.42	43,437.09
G30	587	150	TC	MERIT	1,864.00	100%	34.70	34.59	64,685.18	64,475.40
G30	587	150	_тс	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	587	150	TC	MERIT	2,808.00	100%	34.70	34.59	97,444.19	97,128.18
G30 G30	587	150	tcs	MERIT	180.00	100%	34.50	34.38	6,209.30	6,189.16
G30	587 587	150	TCS	MERIT	3,480.00	100%	34.50	34.38	120,046.46	119,657.14
G30	587	150 150	TCS-W TC-W	MERIT MERIT	24.00 48.00	100% 100%	28.34 31.70	28.25 31.59	680.20 1,521.39	677.99 1,516.46
G30	587	150	W_CUENGR	MERIT	144.00	100%	40.47	40.33	5,827.13	5,808.23
G30	587	150	W_MTENGR	MERIT	869.00	100%	37.25	37.13	32,373.03	32,268.04
G30	587	150	W_MTSUPV	MERIT	901.00	100%	40.06	39.93	36,098.16	35,981.09
G30	587	150	W_MTSUPV	MERIT	24.00	100%	40.06	39.93	961.55	958.43
G30	587	150	W PDSUPV	MERIT	72.00	100%	42.33	42.20	3,047.99	3,038.10
G30	566	150	E-ED	MERIT	920.00	100%	64.22	64.01	59,078.88	58,887.28
30	588	150	E-W FS	MERIT	6.00	100%	57.26	57.07	343.55	342.44
30 G30	588 588	150	_FS	MERIT	21.00	100%	44.29	44.14	930.03	927.01
G30	500	150	FS	MERIT	8.00	100%	44.29	44.14	354.30	353.15

## ATTACHMENT 10 WORKPAPER PAGE 14 OF 41

G30	588	150	FS-B	MERIT	40.00	100%	44.45	44.31	1,777.99	1,772.23
30	588						44.45	44.31	1,777.99	
		150	FS-B	MERIT	40.00	100%				1,772.23
0	588	150	FS-ED	MERIT	16.00	100%	52.76	52.59	844.23	841.49
G30	588	150	_FS-ED	MERIT	32.00	100%	52.76	52.59	1,688.46	1,682.99
G30	588	150	FS-ED	MERIT	21.00	100%	52.76	52.59	1,108.05	1,104.46
G30	588	150	FS-ED	MERIT	3.00	100%	52.76	52.59	158.29	157.78
G30	588	150	TC-ED	MERIT	16.00	100%	33.76	33.65	540.13	538.38
G30										
	588	150	TC-ED	MERIT	112.00	100%	33.76	33.65	3,780.90	3,768.63
G30	588	150	TC-ED	MERIT	84.00	100%	33.76	33.65	2,835.67	2,826.48
G30	588	150	TC-ED	MERIT	16.00	100%	33.76	33.65	540.13	538.38
G30	588	150	TC-ED	MERIT	_	100%	33.76	33.65		_
G30	588	150	TC-ED	MERIT	12.00	100%	33.76	33.65	405.10	403.78
					12.00					
G30	588	150	TC-ED	MERIT	80.00	100%	33.76	33.65	2,700.64	2,691.88
G30	588	150	TC-ED	MERIT	8.00	100%	33.76	33.65	270.06	269.19
G30	588	150	TCS-B	MERIT	18.00	100%	35.43	35.31	637.73	635.66
G30	588	150	TCS-ED	MERIT	32.00	100%	39.38	39.25	1,260.18	1,256.10
G30	588	150	TCS-ED	MERIT	32.00	100%	39.38	39.25	1,260.18	1,256.10
G30	588	150	TCS-ED	MERIT	960.00	100%	39.38	39.25	37,805.48	37,682.87
G30	588	150	TCS-ED	MERIT	1,920.00	100%	39.38	39.25	75,610.96	75,365.75
G30	588	150	TCS-ED	MERIT	64.00	100%	39.38	39.25	2,520.37	2,512.19
G30	588	150	TCS-ED	MERIT	32.00	100%	39.38	39.25	1,260.18	1,256.10
G30	588	150	TCS-ED	MERIT	800.00	100%	39.38	39.25	31,504.57	31,402.39
G30	588	150	TCS-ED			100%	39.38	39.25	39.38	39.25
				MERIT	1.00					
G30	588	150	TCS-ED	MERIT	3.00	100%	39.38	39.25	118.14	117.76
G30	588	150	TCS-W	MERIT	24.00	100%	28.34	28.25	680.20	677.99
G30	588	150	TCS-W	MERIT	8.00	100%	28.34	28.25	226.73	226.00
G30	588	150	B_PRJMGT	MERIT	24.00	100%	42.42	42.28	1,018.08	1,014.78
G30	588	150	B SSENG	MERIT	200.04	100%	36.11	36.00	7,224.14	7,200.71
G30	588	150	B_TECENG	MERIT	90.00	100%	41.95	41.82	3,775.79	3,763.55
G30	588	150	B_TECENG	MERIT	120.00	100%	41.95	41.82	5,034.39	5,018.06
G30	588	150	B TECENG	MERIT	12.00	100%	41.95	41.82	503.44	501.81
G30	588	150	B_TNDENG	MERIT	180.00	100%	35.97	35.86	6,475.02	6,454.02
G30	588	150	B_TNDENG	MERIT	20.04		35.97	35.86	720.89	718.55
						100%				
G30	588	150	B_TNDENG	MERIT	224.00	100%	35.97	35.86	8,057.80	8,031.67
G30	588	150	R_ENGSTF	MERIT	96.00	100%	32.10	31.99	3,081.33	3,071.34
G30	588	150	R_ENGSUP	MERIT	1,560.00	100%	31.78	31.68	49,580.61	49,419.82
G30	588	150	R_SUBENG	MERIT	1.00	100%	42.89	42.75	42.89	42.75
G30	588	150	W CUENGR	MERIT	58.00	100%	40.47	40.33	2,347.04	2,339.43
G30									-	
	588	150	W_PDSUPV	MERIT	82.00	100%	42.33	42.20	3,471.32	3,460.06
во	591	150	R_CONSUP	MERIT	1,400.04	100%	43.68	43.54	61,152.56	60,954.24
30	591	150	R_SUBENG	MERIT	2,688.00	100%	42.89	42.75	115,279.62	114,905.76
G30	592	150	_TCS-ED	MERIT	120.00	100%	39.38	39.25	4,725.68	4,710.36
G30	592	150	B SSENG	MERIT	4.00	100%	36.11	36.00	144.45	143.99
G30	592						43.16	43.02	5,178.98	5,162.18
		150	R_INSENG	MERIT	120.00	100%				
G30	592	150	R_INSENG	MERIT	72.00	100%	43.16	43.02	3,107.39	3,097.31
G30	592	150	R_INSENG	MERIT	24.00	100%	43.16	43.02	1,035.80	1,032.44
G30	592	150	R_INSSUP	MERIT	96.00	100%	43.94	43.80	4,218.21	4,204.53
G30	592	150	RINSSUP	MERIT	72.00	100%	43.94	43.80	3,163.66	3,153.40
G30	592	150	R INSSUP	MERIT	24.00	100%	43.94	43.80	1,054.55	1,051.13
G30	592		_							
		150	R_RELENG	MERIT	4.00	100%	47.41	47.26	189.65	189.04
G30	592	150	R_RELENG	MERIT	192.00	100%	47.41	47.26	9,103.33	9,073.80
G30	592	150	R_RELENG	MERIT	96.00	100%	47.41	47.26	4,551.66	4,536.90
G30	592	150	R_RELSUP	MERIT	192.00	100%	40.85	40.71	7,842.45	7,817.01
G30	592	150	R_RELSUP	MERIT	12.00	100%	40.85	40.71	490.15	488.56
G30	592	150	R_SUBENG	MERIT	447.96	100%	42.89	42.75	19,211.55	19,149,25
G30	592	150	R_SUBENG	MERIT	447.96	100%	42.89	42.75	19,211.55	19,149.25
G30	592	150	R_SUBPLN	MERIT	447.96	100%	40.85	40.72	18,301.36	18,242.01
G30	592	150	R_SUBPLN	MERIT	447.96	100%	40.85	40.72	18,301.36	18,242.01
G30	592	150	R_SUBSUP	MERIT	896.04	100%	40.10	39.97	35,928.62	35,812.10
G30	592	150	R SUBSUP	MERIT	896.04	100%	40.10	39.97	35,928.62	35,812.10
G30	593	150			22.00		49.19	49.03	1,082.25	1,078.74
G30	593		_F	MERIT		100%				
		150	TC-ED	MERIT	1,777.00	100%	33.76	33.65	59,987.95	59,793.41
G30	593	150	TC-ED	MERIT	1,914.00	100%	33.76	33.65	64,612.80	64,403.25
G30	593	150	TCS-ED	MERIT	0.96	100%	39.38	39.25	37.81	37,68
G30	593	150	TCS-ED	MERIT	228.00	100%	39.38	39.25	8,978.80	8,949.68
G30	593	150	TCS-ED	MERIT	519.00	100%	39.38	39.25	20,438.59	20,372.30
G30	593	150	TCS-ED	MERIT	20.00	100%	39.38	39.25	787.61	785.06
G30	593	150	TCS-ED	MERIT	887.00	100%	39.38	39.25	34,930.69	34,817.40
G30	593	150	B_SURVEY	MERIT	27.48	100%	36.67	36.55	1,007.61	1,004.34
G30	593	150	<b>B_SURVEY</b>	MERIT	8.52	100%	36.67	36.55	312.40	311.39
G30	593	150	W_MTENGR	MERIT	3.96	100%	37.25	37.13	147.52	147.04
G30	594	150	_TCS-ED	MERIT		100%	39.38	39.25	155.95	155.44
			-100-ED		3.96					
G30	594	150	TCS-ED	MERIT	503.00	100%	39.38	39.25	19,808.50	19,744.26
G30	594	150	B_SURVEY	MERIT	6.00	100%	36.67	36.55	220.00	219.29
G30	594	150	B_TNDENG	MERIT	120.00	100%	35.97	35.86	4,316.68	4,302.68
G30	594	150	B_TNDENG	MERIT	16.00	100%	35.97	35.86	575.56	573.69
30	595	150	_TCS-ED				39.38	39.25	236.28	235.52
				MERIT	6.00	100%				
30	595	150	TCS-ED	MERIT	277.00	100%	39.38	39.25	10,908.46	10,873.08
G30	595	150	TCS-ED	MERIT	26.00	100%	39.38	39.25	1,023.90	1,020.58

# ATTACHMENT 10 WORKPAPER PAGE 15 OF 41

G30	597	150	W_MTENGR	MERIT	738.00	100%	37.25	37.13	27,492.86	27,403.70
0	598	150	TC	MERIT	13.00	100%	34.70	34.59	451.13	449.67
0	598	150	tcs	MERIT	580.00	100%	34.50	34.38	20,007.74	19,942.86
G30	598	150	R_INSENG	MERIT	264.00	100%	43.16	43.02	11,393.75	11,356.80
G30	598									
G30	598	150	R_INSENG	MERIT	24.00	100%	43.16	43.02	1,035.80	1,032.44
		150	R_INSSUP	MERIT	144.00	100%	43.94	43.80	6,327.31	6,306.79
G30	598	150	R_INSSUP	MERIT	36.00	100%	43.94	43.80	1,581.83	1,576.70
G30	901	150	_E	MERIT	1,824.00	100%	60.11	59.92	109,646.31	109,290.72
G30	901	150	E	MERIT	6.00	100%	60.11	59.92	360.68	359,51
G30	902	150	FS	MERIT	360.00	100%	44.29	44.14	15,943.32	15,891.62
G30	902	150	TC	MERIT	468.00	100%	34.70	34.59	16,240.70	16,188.03
G30	902	150	_тс	MERIT	615.00	100%	34.70	34.59	21,341.94	21,272.73
G30	902	150	TC	MERIT	192.00	100%	34.70	34.59	6,662.85	6,641.24
G30	902	150	tcs	MERIT	28.00	100%	34.50	34.38	965.89	962.76
G30	902	150	TCS	MERIT	180.00	100%	34.50	34.38	6,209.30	6,189.16
G30	902	150	tcs	MERIT	592.00	100%	34.50	34.38	20,421.70	20,355.47
G30	902	150	TCS	MERIT	600.00	100%	34.50	34.38	20,697.67	20,630.54
G30	902	150	TCS	MERIT			34.50	34.38	5,795.35	
					168.00	100%				5,776.55
G30	903	150	<u>E</u> _	MERIT	16.00	100%	60.11	59.92	961.81	958.69
G30	903	150	E-B	MERIT	16.00	100%	57.20	57.02	915.26	912.30
G30	903	150	_F	MERIT	155.00	100%	49.19	49.03	7,624.96	7,600.24
G30	903	150	F	MERIT	48.00	100%	49.19	49.03	2,361.28	2,353.62
G30	903	150	_F	MERIT	166.00	100%	49.19	49.03	8,166.09	8,139.61
G30	903	150	F\$	MERIT	-	100%	44.29	44.14	-	-
G30	903	150	FS	MERIT	-	100%	44.29	44.14	-	-
G30	903	150	Fs	MERIT	•	100%	44.29	44.14	-	
G30	903	150	FS	MERIT	260.00	100%	44.29	44.14	11,514.62	11,477.28
G30	903	150	FS	MERIT	16.00	100%	44.29	44.14	708.59	706.29
G30	903	150	FS	MERIT	360.00	100%	44.29	44.14	15,943.32	15,891.62
G30	903	150	F\$	MERIT	360.00	100%	44.29	44.14	15,943.32	15,891.62
G30	903	150	Fš	MERIT	288.00	100%	44.29	44.14	12,754.66	12,713.30
G30	903	150	FS	MERIT	408.00	100%	44.29		18,069.10	18,010.50
G30	903	150						44.14		
			FS	MERIT	816.00	100%	44.29	44.14	36,138.20	36,021.00
G30	903	150	FS	MERIT	444.00	100%	44.29	44,14	19,663.43	19,599.66
G30	903	150	_FS	MERIT	1,106.00	100%	44.29	44.14	48,981.44	48,822.59
G30	903	150	FS	MERIT	136.00	100%	44.29	44.14	6,023.03	6,003.50
G30	903	150	FS	MERIT	34.00	100%	44.29	44.14	1,505.76	1,500.88
G30	903	150	FS-B	MERIT	16.00	100%	44.45	44.31	711.20	708.89
330	903	150	_TC	MERIT	1,586.00	100%	34.70	34.59	55,037.92	54,859,43
80	903	150	TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
30	903	150	тс	MERIT	•	100%	34.70	34.59		
G30	903	150	TC	MERIT	280.00	100%	34.70	34.59	9,716.66	9,685.15
G30	903	150	TC	MERIT	-	100%	34.70	34.59		
G30	903	150	_tc	MERIT	1,025.00	100%	34.70	34.59	35,569.91	35,454,55
G30	903	150	TC	MERIT	280.00	100%	34.70	34.59	9,716.66	9,685.15
G30	903	150	tc	MERIT	559.00	100%	34.70	34.59	19,398.61	19,335.70
G30	903	150	tc	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	903	150	TC	MERIT	-	100%	34.70	34.59	2,002.11	=,0.0.00
G30	903	150		MERIT	_	100%	34.70	34.59		_
G30	903	150	tc	MERIT	336.00	100%	34.70	34.59	11,659.99	11,622.17
G30	903	150	tc	MERIT		100%	34.70		34,147.11	34,038.37
G30	903	150	tc		984.00			34.59		
G30	903			MERIT	(412.00)	100%	34.70	34.59	(14,297.37)	(14,251.00)
		150	<u>TC</u>	MERIT	1,484.00	100%	34.70	34.59	51,498.29	51,331.27
G30	903	150	TC	MERIT	228.00	100%	34.70	34.59	7,912.14	7,886.48
G30	903	150	_TC	MERIT	(320.00)	100%	34.70	34.59	(11,104.75)	(11,068.74)
G30	903	150	TC	MERIT	435.00	100%	34.70	34.59	15,095.52	15,046.57
G30	903	150	_тс	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	903	150	тс	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	903	150	TC	MERIT	21.00	100%	34.70	34.59	728.75	726.39
G30	903	150	TC	MERIT	9.00	100%	34.70	34.59	312.32	311.31
G30	903	150	_тс	MERIT	136.00	100%	34.70	34.59	4,719.52	4,704.21
G30	903	150	TC	MERIT	416.00	100%	34.70	34.59	14,436.18	14,389.36
G30	903	150	_TC	MERIT	424.00	100%	34.70	34.59	14,713.80	14,666.08
G30	903	150		MERIT	180.00	100%	34.70	34.59	6,246.42	6,226.17
G30	903	150	tc	MERIT	120.00	100%	34.70	34.59	4,164.28	4,150.78
G30	903	150	tc	MERIT	32.00	100%	34.70	34.59	1,110.48	1,106.87
G30	903	150	_TC	MERIT	1,126.00	100%	34.70 34.70	34.59	39,074.84	38,948.12
G30	903	150	tc	MERIT			34.70 34.70			1,176.05
G30	903				34.00	100%		34.59	1,179.88	
G30		150		MERIT	96.00	100%	34.70	34.59	3,331.43	3,320.62
	903	150	_TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	903	150	TCS	MERIT	320.00	100%	34.50	34.38	11,038.76	11,002.96
G30	903	150	_TCS	MERIT	912.00	100%	34.50	34.38	31,460.45	31,358,42
G30	903	150	_tcs	MERIT	70.00	100%	34.50	34.38	2,414.73	2,406.90
G30	903	150	TCS	MERIT	14.00	100%	34.50	34.38	482.95	481.38
G30	903	150	tcs	MERIT	28.00	100%	34.50	34.38	965.89	962.76
G30	903	150	TCS	MERIT	1,368.00	100%	34.50	34.38	47,190.68	47,037.64
30	903	150	TCS	MERIT	468.00	100%	34.50	34.38	16,144.18	16,091.82
30	903	150	TCS	MERIT	884.00	100%	34.50	34.38	30,494.56	30,395.67
G30	903	150	tcs	MERIT	352.00	100%	34.50	34.38	12,142.63	12,103.25
						· <del>-</del>	• •			

## ATTACHMENT 10 WORKPAPER PAGE 16 OF 41

										· <del>-</del>
G30	903	150	TCS	MERIT	540.00	100%	34,50	34.38	18,627,90	18,567,49
10	903	150	TCS	MERIT	456.00	100%	34,50	34.38	15,730.23	15,679.21
<b>6</b>	903	150	TCS	MERIT	96.00	100%	34,50	34.38	3,311.63	3,300.89
e30	903	150	TCS	MERIT	360.00	100%	34.50	34.38	12,418.60	12,378.33
G30	903	150	TCS	MERIT	3,576.00	100%	34.50	34.38	123,358.09	122,958.03
G30	903	150	tcs	MERIT	24.00	100%	34.50	34.38	827.91	825.22
G30	903	150	TCS	MERIT	48.00	100%	34.50	34.38	1,655.81	1,650.44
G30	903	150	_tcs	MERIT	48.00	100%	34.50	34.38	1,655.81	1,650.44
G30	903	150	tcs	MERIT	184.00	100%	34.50	34.38	6,347.28	6,326.70
G30	903	150	tcs	MERIT	466.00	100%	34.50	34.38	16,075.19	16,023.05
G30	903	150	 tcs	MERIT	160.00	100%	34.50	34.38	5,519.38	5,501.48
G30	903	150	tcs	MERIT	93.00	100%	34.50	34.38	3,208.14	3,197.73
G30	903	150	TCS	MERIT	906.00	100%	34.50	34.38	31,253.48	31,152.12
G30	903	150	TCS	MERIT	640.00	100%	34.50	34.38	22,077.51	22,005.91
G30	903	150	TCS	MERIT	8.00	100%	34.50	34.38	275.97	275.07
G30	903	150	TCS	MERIT	1,536.00	100%	34.50	34.38	52,988.02	52,814.19
G30	903	150	B_PRJMGT	MERIT	640.00	100%	42.42	42.28	27,148.81	27,060.76
G30	903	150	B_PRJSUP	MERIT	96.00	100%	34.87	34.75	3,347.06	3,336.20
G30	903	150	B_TECENG	MERIT	112.00	100%	41.95	41.82	4,698.77	4,683.53
G30	903	150	B_TNDENG	MERIT	272.00	100%	35.97	35.86	9,784.48	9,752.75
G30	909	150	E	MERIT	16.00	100%	60.11	59.92	961.81	958.69
G30	909	150	E	MERIT	812.00	100%	60.11	59.92	48,811.84	48,653.54
G30	909	150	E	MERIT	956.00	100%	60.11	59.92	57,468.13	57,281.76
G30	909	150	EXEC	MERIT	155.00	100%	120.38	119.99	18,658.62	18,598.11
G30	909	150	EXEC	MERIT	913.00	100%	120.38	119.99	109,905.28	109,548.85
G30	909	150	EXEC	MERIT	78.00	100%	120.38	119.99	9,389.50	9,359.05
G30	909	150	EXEC	MERIT	78.00	100%	120.38	119.99	9,389.50	9,359.05
G30	909	150	EXEC	MERIT	78.00	100%	120.38	119.99	9,389.50	9,359.05
G30	909	150	EXEC	MERIT	78.00	100%	120.38	119.99	9,389.50	9,359.05
G30	909	150	EXEC	MERIT	233.00	100%	120.38	119.99	28,048.12	27,957.15
G30	909	150	EXEC	MERIT	50.00	100%	120.38	119.99	6,018.91	5,999.39
G30	909	150	EXEC	MERIT	81.00	100%	120.38	119.99	9,750.63	9,719.01
G30	909	150	EXEC	MERIT	20.00	100%	120.38	119.99	2,407.56	2,399.76
G30	910	150	E.	MERIT	32.00	100%	60.11	59.92	1,923.62	1,917.38
G30	910	150	E	MERIT	8.00	100%	60.11	59.92	480.90	479.35
G30	910	150	F	MERIT	657.00	100%	49,19	49.03	32,320.01	32,215.20
G30	910	150	F	MERIT	24.00	100%	49.19	49.03	1,180.64	1,176.81
G30	910	150	F	MERIT	144.00	100%	49.19	49.03	7,083.84	7,060.86
30	910	150	FS	MERIT	792.00	100%	44.29	44.14	35,075.31	34,961.56
0	910	150	 _FS	MERIT	18.00	100%	44.29	44.14	797.17	794.58
30	910	150	FS	MERIT	408.00	100%	44.29	44.14	18,069.10	18,010.50
G30	910	150	FS	MERIT	749.00	100%	44.29	44.14	33,170.97	33,063.40
G30	910	150	FS	MERIT	37.00	100%	44.29	44.14	1,638.62	1,633.31
G30	910	150	FS	MERIT	18.00	100%	44.29	44.14	797.17	794.58
G30	910	150	FS	MERIT	32.00	100%	44.29	44.14	1,417.18	1,412.59
G30	910	150	FS	MERIT	371.00	100%	44.29	44.14	16,430.48	16,377.20
G30	910	150	 FS	MERIT	1,134.00	100%	44.29	44.14	50,221.47	50,058.60
G30	910	150	FS	MERIT	93.00	100%	44.29	44.14	4,118.69	4,105.34
G30	910	150	 FS	MERIT	93.00	100%	44.29	44.14	4,118.69	4,105.34
G30	910	150	FS	MERIT	93.00	100%	44.29	44.14	4,118.69	4,105.34
G30	910	150	 FS	MERIT	8.00	100%	44.29	44.14	354.30	353.15
G30	910	150	F\$	MERIT	444.00	100%	44.29	44.14	19,663.43	19,599.66
G30	910	150	FS	MERIT	32.00	100%	44.29	44.14	1,417.18	1,412.59
G30	910	150	FS	MERIT	443.00	100%	44,29	44.14	19,619.15	19,555.52
G30	910	150	FS	MERIT	12.00	100%	44,29	44.14	531.44	529.72
G30	910	150	FS	MERIT	876.00	100%	44.29	44.14	38,795.42	38,669.61
G30	910	150	FS	MERIT	876.00	100%	44.29	44.14	38,795.42	38,669.61
G30	910	150	FS	MERIT	32.00	100%	44.29	44.14	1,417.18	1,412.59
G30	910	150	FS	MERIT	40.00	100%	44.29	44.14	1,771.48	1,765.74
G30	910	150	FS	MERIT	1,386.00	100%	44.29	44.14	61,381.80	61,182.74
G30	910	150	_FS	MERIT	81.00	100%	44.29	44.14	3,587.25	3,575.61
G30	910	150	FS	MERIT	32.00	100%	44.29	44.14	1,417.18	1,412.59
G30	910	150	FS	MERIT	46.00	100%	44.29	44.14	2,037.20	2,030.60
G30	910	150	FS	MERIT	81.00	100%	44.29	44.14	3,587.25	3,575.61
G30	910	150	FS	MERIT	38.00	100%	44.29	44.14	1,682.91	1,677.45
G30	910	150	TC	MERIT	20.04	100%	34.70	34.59	695.44	693.18
G30	910	150	TC	MERIT	150.00	100%	34.70	34.59	5,205.35	5,188.47
G30	910	150	TC	MERIT	50.00	100%	34.70	34.5 <del>9</del>	1,735.12	1,729.49
G30	910	150	TC	MERIT	3,482.00	100%	34.70	34.59	120,833.58	120,441.71
G30	910	150	TC	MERIT	258.00	100%	34,70	34.59	8,953.21	8,924.17
G30	910	150	_TC	MERIT	354.00	100%	34.70	34.59	12,284.63	12,244.79
G30	910	150	_TC	MERIT	7,591.00	100%	34.70	34.59	263,425.53	282,571.22
G30	910	150	TC	MERIT	18.00	100%	34.70	34.59	624.64	622.62
G30	910	150	TC	MERIT	218.00	100%	34.70	34.59	7,565.11	7,540.58
G30	910	150	tc	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
G30	910	150	_TC	MERIT	1,356.00	100%	34.70	34.59	47,056.38	46,903.78
B0	910	150		MERIT	128.00	100%	34.70	34.59	4,441.90	4,427.50
30	910	150		MERIT	447.00	100%	34.70	34.59	15,511.95	15,461.64
G30	910	150	_TC	MERIT	447.00	100%	34.70	34.59	15,511.95	15,461.64

#### ATTACHMENT 10 WORKPAPER PAGE 17 OF 41

G30	910	150	TC	MERIT	2,760.00	100%	34.70	34.59	95,778.48	95,467.87
30	910	150	tc	MERIT	1,355.00	100%	34.70	34.59	47,021.68	46,869.19
ŏ	910	150	tc	MERIT	452.00	100%	34.70	34.59	15,685.46	15,634,59
630	910	150		MERIT		100%				•
G30			TC		16.00		34.70	34.59	555.24	553.44
	910	150	TC	MERIT	2,652.00	100%	34.70	34.59	92,030.63	91,732.17
G30	910	150	_TC	MERIT	2,788.00	100%	34.70	34.59	96,750.15	96,436.38
G30	910	150	_TC	MERIT	2,964.00	100%	34.70	34.59	102,857.76	102,524.19
G30	910	150	TC	MERIT	307.00	100%	34.70	34.59	10,653.62	10,619.07
G30	910	150	TC	MERIT	1,450.00	100%	34.70	34.5 <del>9</del>	50,318.41	50,155.22
G30	910	150	TC	MERIT	760.00	100%	34.70	34.59	26,373.78	26,288.25
G30	910	150	tc	MERIT	1,623.00	100%	34.70	34.59	56,321.91	56,139.26
G30	910	150	tc	MERIT	288.00	100%	34.70	34.59	9,994.28	9,961.86
G30	910	150	_tc	MERIT	1,602.00	100%	34.70	34.59	55,593.18	55,412.87
G30	910	150	_TC	MERIT	4,070.00	100%	34.70	34.59	141,238.56	140,780.51
G30	910	150	TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	910	150	tc	MERIT	83.00	100%	34.70	34.59	2,880.29	2,870.95
G30	910	150	tc	MERIT	2.00	100%	34.70	34.59	69.40	69.18
G30	910	150		MERIT		100%				
G30			TC		9,846.00		34.70	34.59	341,679.32	340,571.23
	910	150	_тс	MERIT	10.00	100%	34.70	34.59	347.02	345.90
G30	910	150	TC	MERIT	8,056.00	100%	34.70	34.59	279,562.12	278,655.48
G30	910	150	_TC	MERIT	256.00	100%	34.70	34.59	8,883.80	8,854.99
G30	910	150	_тс	MERIT	21.00	100%	34.70	34.59	728.75	726.39
G30	910	150	_TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	_TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	_тс	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	910	150	tc	MERIT	4,907.00	100%	34.70	34.59	170,284.42	169,732.18
G30	910	150	TC	MERIT	351.00	100%	34.70	34.59	12,180.52	12,141.02
G30	910	150	TC	MERIT	224.00	100%	34.70	34.59	7,773.33	7,748.12
G30	910	150	TC	MERIT		100%	34.70			125,699.36
G30	910	150	TC		3,634.00			34.59	126,108.33	
G30			_TC	MERIT	232.00	100%	34.70	34.59	8,050.94	8,024.84
	910	150	_TC	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	910	150	TC	MERIT	169.00	100%	34.70	34.59	5,864.70	5,845.68
G30	910	150	W_CUENGR	MERIT	20.04	100%	40.47	40.33	810.94	808.31
G30	910	150	W_CUENGR	MERIT	9.96	100%	40.47	40.33	403.04	401.74
G30	911	150	FS	MERIT	20.00	100%	44.29	44.14	885.74	882.87
30	. 911	150	FS	MERIT	120.00	100%	44.29	44.14	5,314.44	5,297.21
30	911	150	FS	MERIT	120.00	100%	44.29	44.14	5,314.44	5,297.21
- 30	911	150	_TC	MERIT	150.00	100%	34.70	34.59	5,205.35	5,188.47
G30	911	150	TC	MERIT	222.00	100%	34.70	34.59	7,703.92	7,678.94
G30	920	150	E £	MERIT	48.00	100%	60.11	59.92	2,885.43	2,876.07
G30	920	150	E	MERIT	36.00	100%	60.11	59.92	2,164.07	2,157.05
G30	920	150		MERIT	110.00	100%	60.11	59.92	6,612.44	6,591.00
G30	920	150		MERIT	144.00	100%	60.11	59.92	8,656.29	8,628.21
G30	920	150		MERIT	1,079.00	100%	60.11	59.92	64,862.04	64,651.69
G30	920	150	E	MERIT	300.00	100%	60.11	59.92	18,033.93	17,975.45
G30	920	150	— <u>-</u> -	MERIT	43.00	100%	60.11	59.92	2,584.86	2,576.48
G30	920	150	E <b>E</b>	MERIT	4,960.00	100%	60.11	59.92	298,161.01	
G30	920	150								297,194.06
G30	920	150	<b>_</b> - <u>Ē</u> .	MERIT	316.00	100%	60.11	59.92	18,995.74	18,934.14
G30			<u></u> <u>_</u> _	MERIT	147.00	100%	60.11	59.92	8,836.63	8,807.97
	920	150	<u>_</u>	MERIT	231.00	100%	60.11	59.92	13,886.13	13,841.09
G30	920	150	_ E	MERIT						
G30 G30		455	<b>—</b>		147.00	100%	60.11	59.92	8,836.63	8,807.97
630	920	150	<u>E</u>	MERIT	16.00	100%	60.11	59.92	961.81	958.69
	920	150	E E	MERIT MERIT	16.00 753.00	100% 100%	60.11 60.11	59.92 59.92	961.81 45,265.17	958.69 45,118.37
G30	920 920	150 150	E E	MERIT MERIT MERIT	16.00 753.00 688.00	100% 100% 100%	60.11 60.11 60.11	59.92 59.92 59.92	961.81 45,265.17 41,357.82	958.69 45,118.37 41,223.69
G30 G30	920 920 920	150 150 150	E E	MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00	100% 100% 100% 100%	60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43	958.69 45,118.37 41,223.69 2,876.07
G30 G30 G30	920 920 920 920	150 150 150 150	E E E E	MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00	100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82	958.69 45,118.37 41,223.69 2,876.07 41,223.69
G30 G30 G30 G30	920 920 920 920 920	150 150 150 150 150	E E E E	MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00	100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43	958.69 45,118.37 41,223.69 2,876.07
G30 G30 G30 G30 G30	920 920 920 920 920 920	150 150 150 150 150 150	E E E E	MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00	100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82	958.69 45,118.37 41,223.69 2,876.07 41,223.69
G30 G30 G30 G30 G30 G30	920 920 920 920 920	150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00	100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82
G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920	150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00	100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14
G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920	150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79
G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41
G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 1,168.00 5.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59
G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96,00 1.00 418.00 1,168.00 5.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 1,168.00 567.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 1,168.00 5.00 567.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 1.168.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.63	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 200.00 1,154.00 40.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 40.00 40.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 599.59 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 2,396.73
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 1,168.00 550.00 567.00 40.00 30.00 200.00 1,154.00 40.00 40.00 120.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52 2,404.52 7,213.57	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 7,190.18
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00 1,154.00 40.00 120.00 876.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52 7,213.57 52,659.08	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 33,973.59 32,595.48 33,374.13 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 2,396.73 7,190.18 52,488.31
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00 1,154.00 40.00 40.00 120.00 876.00 960.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52 7,213.57 52,659.08 57,708.58	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 2,396.73 7,190.18 52,488.31 57,521.43
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00 1,154.00 40.00 40.00 120.00 876.00 960.00 416.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52 7,213.57 52,659.08 57,708.58 25,007.05	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 2,396.73 7,190.18 52,488.31 57,521.43 24,925.96
G30 G30 G30 G30 G30 G30 G30 G30 G30 G30	920 920 920 920 920 920 920 920 920 920	150 150 150 150 150 150 150 150 150 150		MERIT MERIT	16.00 753.00 688.00 48.00 688.00 100.00 96.00 1.00 418.00 5.00 567.00 544.00 557.00 40.00 30.00 200.00 1,154.00 40.00 40.00 120.00 876.00 960.00	100% 100% 100% 100% 100% 100% 100% 100%	60.11 60.11	59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92 59.92	961.81 45,265.17 41,357.82 2,885.43 41,357.82 6,011.31 5,770.86 60.11 25,127.28 70,212.11 300.57 34,084.13 32,701.53 33,483.00 2,404.52 1,803.39 12,022.62 69,370.53 2,404.52 2,404.52 7,213.57 52,659.08 57,708.58	958.69 45,118.37 41,223.69 2,876.07 41,223.69 5,991.82 5,752.14 59.92 25,045.79 69,984.41 299.59 33,973.59 32,595.48 33,374.41 2,396.73 1,797.54 11,983.63 69,145.55 2,396.73 2,396.73 7,190.18 52,488.31 57,521.43

## ATTACHMENT 10 WORKPAPER PAGE 18 OF 41

								,		
G30	920	150	E-I	MERIT	525.00	100%	57.97	57.79	30,436.74	30,338.03
30	920	150	E-i	MERIT	528.00	100%	57.97	57.79	30,610.66	30,511.39
0	920	150	 E-I	MERIT	176.00	100%	57.97	57.79	10,203.55	10,170.46
G30	920	150	E-I	MERIT	176.00	100%	57.97	57.79	10,203.55	10,170.46
G30	920	150	E-I	MERIT	104.00	100%	57.97	57.79	6,029.37	6,009.82
G30	920	150	EXEC	MERIT	204.00	100%	120.38	119.99	24,557.15	24,477.51
G30	920	150	EXEC	MERIT	40.00	100%	120.38	119.99	4,815.13	4,799.51
G30	920	150	EXEC	MERIT	106.00	100%	120.38	119.99	12,760.09	12,718.71
G30	920	150	EXEC	MERIT	156.00	100%	120.38	119.99	18,779.00	18,718.09
G30	920	150	EXEC	MERIT	54.00	100%	120.38	119.99	6,500.42	6,479.34
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	72.00	100%	120.38	119.99	8,667.23	8,639.12
G30	920	150	EXEC	MERIT	485.00	100%	120.38	119.99	58,383.42	58,194.08
G30	920	150	EXEC	MERIT	240.00	100%	120.38	119.99	28,890.76	28,797.07
G30	920	150	EXEC	MERIT	335.00	100%	120.38	119.99	40,326.69	40,195.91
G30	920	150	_EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
G30	920	150	EXEC	MERIT	28.00	100%	120.38	119.99	3,370.59	3,359.66
G30	920	150	EXEC	MERIT	55.00	100%	120.38	119.99	6,620.80	6,599.33
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	240.00	100%	120.38	119.99	28,890.76	28,797.07
G30	920	150	EXEC	MERIT	16.00	100%	120.38	119.99	1,926.05	1,919.80
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	_EXEC	MERIT	494.00	100%	120.38	119.99	59,466.82	59,273.97
G30	920	150	EXEC	MERIT	31.00	100%	120.38	119.99	3,731.72	3,719.62
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	164.00	100%	120.38	119.99	19,742.02	19,678.00
G30	920	150	EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	8.00	100%	120.38	119.99	963.03	959.90
G30	920	150	EXEC	MERIT	70.00	100%	120.38	119.99	8,426.47	8,399.15
G30	920	150	EXEC	MERIT	351.00	100%	120.38	119.99	42,252.74	42,115.71
G30	920	150	EXEC	MERIT	361.00	100%	120.38	119.99	43,456.52	43,315.59
G30	920	150	_EXEC	MERIT	96.00	100%	120.38	119.99	11,556.31	11,518.83
G30	920	150	_EXEC	MERIT	72.00	100%	120.38	119.99	8,667.23	8,639.12
G30 G30	920 920	150	_EXEC	MERIT	116.00	100%	120.38	119.99	13,963.87	13,918.58
G30	920	150	_EXEC	MERIT	28.00	100%	120.38	119.99	3,370.59	3,359.66
G30	920	150 150	EXEC	MERIT MERIT	9.00	100%	120.38 120.38	119.99 119.99	1,083.40 1,444.54	1,079.89 1,439.85
<b>3</b> 0	920	150	_EXEC	MERIT	12.00 409.00	100% 100%	120.38	119.99	49,234.68	49,075.00
000	920	150	EXEC	MERIT	230.00	100%	120.38	119.99	27,686.98	27,597.19
330	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	_EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	64.00	100%	120.38	119.99	7,704.20	7,679.22
G30	920	150	EXEC	MERIT	121.00	100%	120.38	119.99	14,565.76	14,518.52
G30	920	150	_EXEC	MERIT	36.00	100%	120.38	119.99	4,333.61	4,319.56
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	48.00	100%	120.38	119.99	5,778.15	5,759.41
G30	920	150	EXEC	MERIT	355.00	100%	120.38	119.99	42,734.25	42,595.66
G30	920	150	EXEC	MERIT	225.00	100%	120.38	119.99	27,085.09	26,997.25
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	50.00	100%	120.38	119.99	6,018.91	5,999.39
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	93.00	100%	120.38	119.99	11,195.17	11,158.86
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	85.00	100%	120.38	119.99	10,232.15	10,198.96
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	150.00	100%	120.38	119.99	18,056.73	17,998.17
G30	920	150	_EXEC	MERIT	250.00	100%	120.38	119.99	30,094.55	29,996.95
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	_EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	_EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	_EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	1,048.00	100%	120.38	119.99	126,156.33	125,747.20
G30	920	150	_EXEC	MERIT	72.00	100%	120.38	119.99	8,667.23	8,639.12
G30	920	150	EXEC	MERIT	144.00	100%	120.38	119.99	17,334.46	17,278.24
G30	920	150	_EXEC	MERIT	96.00	100%	120.38	119.99	11,556.31	11,518.83
G30 G30	920	150	_EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30 G30	920 920	150	_EXEC	MERIT	8.00	100%	120.38	119.99	963.03	959.90
G30	920 920	150	_EXEC	MERIT	180.00	100%	120.38	119.99	21,668.07	21,597.80
G30 G30	920 920	150	EXEC	MERIT	10.00	100%	120.38	119.99	1,203.78	1,199.88
330	920	150 150	EXEC	MERIT MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85 2,879.71
30	920	150	EXEC	MERIT	24.00 24.00	100% 100%	120.38 120.38	119.99 119.99	2,889.08 2,889.08	2,879.71
G30	920	150	EXEC	MERIT	24.00 10.00	100%	120.38	119.99		1,199.88
-550	520	150	LAEC	INC.	10.00	10076	120.36	113.33	1,203.78	1,133.00

## ATTACHMENT 10 WORKPAPER PAGE 19 OF 41

G30	920	150	EXEC	MERIT	48.00	100%	120.38	119.99	5,778.15	5,759.41
30	920									
		150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
0	920	150	EXEC	MERIT	48.00	100%	120.38	119.99	5,778.15	5,759.41
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	984.00	100%	120.38	119.99	118,452.13	118,067.98
G30	920	150	EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
G30	920	150	_EXEC	MÉRIT	480.00	100%	120.38	119.99	57,781.53	57,594.14
G30	920	150	EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
G30	920									
		150	_EXEC	MERIT	58.00	100%	120.38	119.99	6,981.93	6,959.29
G30	920	150	EXEC	MERIT	96.00	100%	120.38	119.99	11,556.31	11,518.83
G30	920	150	EXEC	MERIT	1,420.00	100%	120.38	119.99	170,937.02	170,382.66
G30	920	150	EXEC	MERIT	58.00	100%	120.38	119.99	6,981.93	6,959.29
G30	920	150	EXEC	MERIT	36.00	100%	120.38	119.99	4,333.61	4,319.56
G30	920	150	EXEC	MERIT	132.00	100%	120.38	119.99	15,889,92	15,838.39
G30	920	150	EXEC	MERIT	36.00	100%	120.38	119.99	4,333.61	
										4,319.56
G30	920	150	EXEC	MERIT	1,784.00	100%	120.38	119.99	214,754.67	214,058.21
G30	920	150	EXEC	MERIT	476.00	100%	120.38	119.99	57,300.01	57,114.19
G30	920	150	EXEC	MERIT	63.00	100%	120.38	119.99	7,583.83	7,559.23
G30	920	150	EXEC	MERIT	94.00	100%	120.38	119.99	11,315.55	11,278.85
G30	920	150	EXEC	MERIT	85.00	100%	120.38	119.99	10,232.15	10,198.96
G30	920	150	EXEC	MERIT	241.00	100%	120.38	119.99	29,011.14	28,917.06
G30	920	150	EXEC	MERIT		100%	120.38		2,046.43	
					17.00			119.99		2,039.79
G30	920	150	EXEC	MERIT	3.00	100%	120.38	119.99	361.13	359.96
G30	920	150	EXEC	MERIT	165.00	100%	120.38	119.99	19,862,40	19,797.98
G30	920	150	EXEC	MERIT	185.00	100%	120.38	119.99	22,269.96	22,197.74
G30	920	150	EXEC	MERIT	48.00	100%	120.38	119.99	5,778.15	5,759.41
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	122.00	100%	120.38	119.99	14,686,14	14,638.51
G30	920	150	EXEC	MERIT	190.00	100%	120.38	119.99	22,871.85	22,797.68
G30	920	150	EXEC	MERIT	170.00	100%	120.38	119.99	20,464.29	20,397.92
G30	920	150	EXEC	MERIT	51.00	100%	120.38	119.99	6,139.29	6,119.38
G30	920	150	EXEC	MERIT	4.00	100%	120.38	119,99	481.51	479.95
G30	920	150	EXEC	MERIT	3.00	100%	120.38	119.99	361.13	359.96
G30	920	150	EXEC	MERIT	10.00	100%	120.38	119.99	1,203.78	1,199.88
G30	920	150	EXEC	MERIT	5.00	100%	120.38	119.99	601.89	599.94
G30	920	150	EXEC							
				MERIT	6.00	100%	120.38	119.99	722.27	719.93
G30	920	150	EXEC	MERIT	4.00	100%	120.38	119.99	481.51	479.95
G30	920	150	EXEC	MERIT	3.00	100%	120.38	119,99	361,13	359.96
30	920	150	EXEC	MERIT	4.00	100%	120.38	119.99	481.51	479.95
0	920	150	EXEC	MERIT	17.00	100%	120.38	119.99	2,046.43	2,039.79
30	920	150	EXEC	MERIT	7.00	100%	120.38	119.99	842.65	839.91
G30	920	150	EXEC	MERIT	49.00	100%	120.38	119.99	5,898.53	5,879.40
G30	920	150	EXEC	MERIT	216.00	100%	120.38	119.99	26,001.69	25,917.36
G30	920									
		150	EXEC	MERIT	2.00	100%	120.38	119.99	240.76	239.98
G30	920	150	EXEC	MERIT	1,216.00	100%	120.38	119.99	146,379,87	145,905.15
G30	920	150	EXEC	MERIT	36.00	100%	120.38	119.99	4,333.61	4,319.56
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	36.00	100%	120.38	119.99	4,333,61	4,319.56
G30	920	150	EXEC	MERIT	60.00	100%	120.38	119.99	7,222.69	7,199.27
G30	920	150	EXEC	MERIT	120.00	100%	120.38	119.99	14,445.38	14,398.53
G30	920									
		150	_EXEC	MERIT	36.00	100%	120.38	119.99	4,333.61	4,319.56
G30	920	150	EXEC	MERIT	6.00	100%	120.38	119.99	722.27	719.93
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	48.00	100%	120.38	119.99	5,778.15	5,759.41
G30	920	150	EXEC	MERIT	6.00	100%	120.38	119.99	722.27	719.93
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	580.00	100%	120.38	119.99	69,819.34	69,592.92
G30	920	150	EXEC		128.00					
				MERIT		100%	120.38	119.99	15,408.41	15,358.44
G30	920	150	EXEC	MERIT	8.00	100%	120.38	119.99	963.03	959.90
G30	920	150	EXEC	MERIT	40.00	100%	120.38	119.99	4,815.13	4,799.51
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	430.00	100%	120.38	119.99	51,762.62	51,594.75
G30	920	150	EXEC	MERIT	3.00	100%	120.38	119.99	361.13	359.96
G30	920	150	EXEC	MERIT	500.00	100%	120.38	119.99	60,189.09	59,993.89
G30	920	150	EXEC	MERIT	96.00	100%	120.38	119.99	11,556.31	11,518.83
G30	920	150	_EXEC	MERIT	8.00	100%	120.38	119.99	963.03	959.90
G30	920		EXEC							
		150		MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	2.00	100%	120.38	119.99	240.76	239.98
G30	920	150	EXEC	MERIT	9.00	100%	120.38	119.99	1,083.40	1,079.89
G30	920	150	EXEC	MERIT	627.00	100%	120.38	119.99	75,477.12	75,232.34
G30	920	150	EXEC	MERIT	148.00	100%	120.38	119.99	17,815.97	17,758.19
G30	920	150	EXEC	MERIT	26.00	100%	120.38	119.99	3,129.83	3,119.68
G30	920	150	EXEC	MERIT	348.00	100%	120.38	119.99	41,891.61	41,755.75
G30	920									
		150	_EXEC	MERIT	123.00	100%	120.38	119.99	14,806.52	14,758.50
G30	920	150	EXEC	MERIT	40.00	100%	120.38	119.99	4,815.13	4,799.51
G30	920	150	EXEC	MERIT	264.00	100%	120.38	119.99	31,779.84	31,676.78
30	920	150	EXEC	MERIT	86.00	100%	120.38	119.99	10,352.52	10,318.95
30	920	150	EXEC	MERIT	108.00	100%	120.38	119.99	13,000.84	12,958.68
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
		100		TANKEL ALL	72.00	10070	-20.00	, , 3. 33	1,777.04	1,408.00

## ATTACHMENT 10 WORKPAPER PAGE 20 OF 41

									-	
G30	920	150	EXEC	MERIT	114.00	100%	120.38	119.99	13,723.11	13,678.61
	920	150								
0			EXEC	MERIT	1,044.00	100%	120.38	119.99	125,674.82	125,267.25
10	920	150	EXEC	MERIT	9 <del>6</del> .00	100%	120.38	119.99	11,556.31	11,518.83
G30	920	150	EXEC	MERIT	32.00	100%	120.38	119.99	3,852.10	3,839.61
G30	920	150	EXEC	MERIT	440.00	100%	120.38	119.99	52,966.40	52,794.63
G30	920	150	EXEC	MERIT	72.00	100%	120.38	119.99	8,667.23	8,639.12
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT			120.38	119.99	11,074.79	11,038.88
					92.00	100%				
G30	920	150	EXEC	MERIT	24.00	100%	120.38	119.99	2,889.08	2,879.71
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444.54	1,439.85
G30	920	150	EXEC	MERIT	12.00	100%	120.38	119.99	1,444,54	1,439.85
G30	920	150	EXEC	MERIT	8.00	100%	120.38	119.99	963.03	959.90
G30	920	150	EXEC2	MERIT	62.00	100%	66.35	66.14	4,113.98	4,100.64
G30	920	150	EXEC2	MERIT	3.00	100%	66.35	66.14	199.06	198.42
G30	920	150						66.14		63,824.47
			_EXEC2	MERIT	965.00	100%	66.35		64,032.13	
G30	920	150	EXEC2	MERIT	16.00	100%	66.35	66.14	1,061.67	1,058.23
G30	920	150	EXEC2	MERIT	58.00	100%	66.35	66.14	3,848.56	3,836.08
G30	920	150	EXEC2	MERIT	185.00	100%	66.35	66.14	12,275.59	12,235.78
G30	920	150	EXEC2	MERIT	93.00	100%	66.35	66.14	6,170.97	6,150.96
G30	920	150	_EXEC2	MERIT	4.00	100%	66.35	66.14	265.42	264.56
G30	920	150						66.14		4,100.64
			EXEC2	MERIT	62.00	100%	66.35		4,113.98	
G30	920	150	EXEC2	MERIT	42.00	100%	66.35	66.14	2,786.89	2,777.85
G30	920	150	EXEC2	MERIT	46.00	100%	66.35	66.14	3,052.31	3,042.41
G30	920	150	EXEC2	MERIT	596.00	100%	66.35	66.14	39,547.30	39,419.05
G30	920	150	EXEC2	MERIT	12.00	100%	66.35	66.14	796.25	793.67
G30	920	150	EXEC2	MERIT	100.00	100%	66.35	66.14	6,635.45	6,613.93
G30	920	150	EXEC2	MERIT	24.00	100%	66.35	66.14	1,592.51	1,587.34
G30	920	150								
			EXEC2	MERIT	24.00	100%	66.35	66.14	1,592.51	1,587.34
G30	920	150	EXEC2	MERIT	334.00	100%	66.35	66.14	22,162.42	22,090.54
G30	920	150	EXEC2	MERIT	95.00	100%	66.35	66.14	6,303.68	6,283.24
G30	920	150	EXEC2	MERIT	220.00	100%	66.35	66.14	14,598.00	14,550.66
G30	920	150	EXEC2	MERIT	219.00	100%	66.35	66.14	14,531.64	14,484.52
G30	920	150	EXEC2	MERIT	219.00	100%	66.35	66.14	14,531.64	14,484.52
G30	920	150	EXEC2	MERIT		100%	66.35	66.14	1,592.51	1,587.34
					24.00					
G30	920	150	EXEC2	MERIT	250.00	100%	66.35	66.14	16,588.63	16,534.84
G30	920	150	EXEC2	MERIT	24.00	100%	66.35	66.14	1,592.51	1,587.34
G30	920	150	EXEC2	MERIT	12.00	100%	66.35	66.14	796.25	793.67
G30	920	150	EXEC2	MERIT	. 30.00	100%	66.35	66.14	1,990.64	1,984.18
\$30	920	150	EXEC2	MERIT	80.00	100%	66.35	66.14	5,308.36	5,291.15
0	920	150	EXEC2	MERIT	40.00	100%	66.35	66.14	2,654.18	2,645.57
.330	920	150	EXEC2				66.35	66.14	66.35	66.14
				MERIT	1.00	100%				
G30	920	150	EXEC2	MERIT	180.00	100%	66.35	66.14	11,943.82	11,905.08
G30	920	150	EXEC2	MERIT	260.00	100%	66.35	66.14	17,252.18	17,196.23
G30	920	150	EXEC2	MERIT	120.00	100%	66.35	66.14	7,962.54	7,936.72
G30	920	150	EXEC2	MERIT	48.00	100%	66.35	66,14	3,185.02	3,174.69
G30	920	150	EXEC2	MERIT	130.00	100%	66.35	66.14	8,626.09	8,598.11
G30	920	150	_EXEC2	MERIT	120.00	100%	66.35	66.14	7,962.54	7,936.72
G30	920	150	EXEC2					66.14		
				MERIT	25.00	100%	66.35		1,658.86	1,653.48
G30	920	150	F	MERIT	115.00	100%	49.19	49.03	5,657.23	5,638.88
G30	920	150	F	MERIT	6.00	100%	49.19	49.03	295.16	294.20
G30	920	150	F	MERIT	<del>9</del> 6.00	100%	49.19	49.03	4,722.56	4,707.24
G30	920	150	F	MERIT	250.00	100%	49.19	49.03	12,298.33	12,258.45
G30	920	150	F	MERIT	1,997.00	100%	49.19	49.03	98,239.06	97,920.46
G30	920	150		MERIT	1,044.00	100%	49.19	49.03	51,357.83	51,191.27
G30	920	150		MERIT	342.00	100%	49.19	49.03	16,824.12	16,769.55
G30	920	150	F F	MERIT	9.00	100%	49.19	49.03	442.74	441.30
			<u> </u>							
G30	920	150	F F	MERIT	150.00	100%	49.19	49.03	7,379.00	7,355.07
G30	920	150	F	MERIT	18.00	100%	49.19	49.03	885.48	882.61
G30	920	150	F	MERIT	595.00	100%	49.19	49.03	29,270.03	29,175.10
G30	920	150	F	MERIT	2,411.00	100%	49.19	49.03	118,605.09	118,220.45
G30	920	150	_ <sub>F</sub>	MERIT	428.00	100%	49.19	49.03	21,054.74	20,986.46
G30	920	150	<u>—</u>	MERIT	144.00	100%	49.19	49.03	7,083.84	7,060.86
G30	920	150	<u>'-</u>						2,410.47	
			<u></u> <u>-</u>	MERIT	49.00	100%	49.19	49.03	2,410.47	2,402.66
G30	920	150	<u>_</u> ۲	MERIT	170.00	100%	49.19	49.03	8,362.86	8,335.74
G30	920	150	F	MERIT	48.00	100%	49.19	49.03	2,361.28	2,353.62
G30	920	150	F	MERIT	1,808.00	100%	49.19	49.03	88,941.52	88,653.08
G30	920	150	F	MERIT	120.00	100%	49.19	49.03	5,903.20	5,884.05
G30	920	150	F	MERIT	180.00	100%	49.19	49.03	8,854.80	8,826.08
G30	920	150		MERIT	155.00	100%	49.19	49.03	7,624.96	7,600.24
G30	920	150	<u>'</u> -	MERIT		100%	49.19	49.03	72,019.02	71,785.48
G30	920	150	<u></u>		1,464.00					
			<u> </u>	MERIT	104.00	100%	49.19	49.03	5,116.11	5,099.51
G30	920	150	<b></b> -F	MERIT	800.00	100%	49.19	49.03	39,354.66	39,227.03
G30	920	150	F	MERIT	48.00	100%	49.19	49.03	2,361.28	2,353.62
G30	920	150	F F	MERIT	30.00	100%	49.19	49.03	1,475.80	1,471.01
G30	920	150	F	MERIT	668.00	100%	49.19	49.03	32,861.14	32,754.57
G30	920	150		MERIT	186.00	100%	49.19	49.03	9,149.96	9,120.28
30	920	150		MERIT	112.00	100%	49.19	49.03	5,509.65	5,491.78
30	920		<u></u> '_							
		150	<u>_F</u>	MERIT	245.00	100%	49.19	49.03	12,052.36	12,013.28
G30	920	150	F	MERIT	60.00	100%	49.19	49.03	2,951.60	2,942.03

## ATTACHMENT 10 WORKPAPER PAGE 21 OF 41

G30	920	150	F	MERIT	120.00	100%	49.19	49.03	5,903.20	5,884.05
BO	920	150	—F	MERIT	326.00	100%	49.19	49.03	16,037.02	15,985.01
G30	920 920	150 150	F	MERIT MERIT	26.00 646.00	100% 100%	49.19 49.19	49.03 49.03	1,279.03 31,778.88	1,274.88 31,675.82
G30	920	150	<u> </u>	MERIT	4,393.00	100%	49.19	49.03	216,108.25	215,405.41
G30	920	150	F	MERIT	44.00	100%	49.19	49.03	2,164.51	2,157.49
G30	920	150	F\$	MERIT	1,216.00	100%	44.29	44.14	53,853.01	53,678.36
G30	920	150	F\$	MERIT	9.00	100%	44.29	44.14	398.58	397.29
G30 G30	920 920	150 150	_F\$ _F\$	MERIT MERIT	312.00 1,592.00	100% 100%	44.29 44.29	44.14 44.14	13,817.55 70,504.93	13,772.74 70,276.27
G30	920	150	rs	MERIT	359.00	100%	44.29	44.14	15,899.04	15,847.48
G30	920	150	_Fs	MERIT	445.00	100%	44.29	44.14	19,707.72	19,643.81
G30	920	150	F\$	MERIT	444.00	100%	44.29	44.14	19,663.43	19,599.66
G30	920	150	_FS	MERIT	60.00	100%	44.29	44.14	2,657.22	2,648.60
G30 G30	920 920	150 150	F\$ F\$	MERIT MERIT	75.00 326.00	100% 100%	44.29 44.29	44.14	3,321.53	3,310.75
G30	920	150	F\$	MERIT	125.00	100%	44.29	44.14 44.14	14,437.57 5,535.88	14,390.74 5,517.92
G30	920	150	_Fs	MERIT	150.00	100%	44,29	44.14	6,643.05	6,621.51
G30	920	150	F\$	MERIT	830.00	100%	44.29	44.14	36,758.22	36,639.01
G30	920	150	F\$	MERIT	62.00	100%	44.29	44.14	2,745.79	2,736.89
G30	920	150 150	F\$ F\$	MERIT	104.00	100%	44.29	44.14	4,605.85	4,590.91
G30 G30	920 920	150		MERIT MERIT	480.00 600.00	100% 100%	44.29 44.29	44.14 44.14	21,257.77 26,572.21	21,188.83 26,486.03
G30	920	150	F\$	MERIT	116.00	100%	44.29	44.14	5,137.29	5,120.63
G30	920	150	_Fs	MERIT	180.00	100%	44.29	44.14	7,971.66	7,945.81
G30	920	150	F8	MERIT	70.00	100%	44.29	44.14	3,100.09	3,090.04
G30	920	150	F8	MERIT	460.00	100%	44.29	44.14	20,372.03	20,305.96
G30 G30	920 920	150 150	F\$	MERIT	60.00	100%	44.29	44.14	2,657.22	2,648.60
G30	920	150	F8 F8	MERIT MERIT	464.00 96.00	100% 100%	44.29 44.29	44.14 44.14	20,549.17 4,251.55	20,482.53 4,237.77
G30	920	150	Fs	MERIT	56.00	100%	44.29	44.14	2,480.07	2,472.03
G30	920	150	_Fs	MERIT	180.00	100%	44.29	44.14	7,971.66	7,945.81
G30	920	150	F8	MERIT	130.00	100%	44.29	44.14	5,757.31	5,738.64
G30 G30	920 920	150 150	Fs	MERIT	167.00	100%	44.29	44.14	7,395.93	7,371.95
G30	920	150	F8 F8	MERIT MERIT	4.00 982.00	100% 100%	44.29 44.29	44,14 44.14	177.15 43,489.85	176.57 43,348.81
G30	920	150	Fs	MERIT	36.00	100%	44.29	44.14	1,594.33	1,589.16
G30	920	150	F8	MERIT	322.00	100%	44.29	44.14	14,260.42	14,214.17
<b>C</b> 30	920	150	_Fs	MERIT	7.00	100%	44.29	44.14	310.01	309.00
30 30	920 920	150 150	_Fs	MERIT	1.00	100%	44.29	44.14	44.29	44.14
G30	920 920	150	F8 F8	MERIT MERIT	4.00 84.00	100% 100%	44.29 44.29	44.14 44.14	177.15 3,720.11	176.57 3,708.04
G30	920	150	Fs	MERIT	48.00	100%	44.29	44.14	2,125.78	2,118.88
G30	920	150	_Fs	MERIT	36.00	100%	44.29	44.14	1,594.33	1,589.16
G30	920	150	Fs	MERIT	36.00	100%	44.29	44.14	1,594.33	1,589.16
G30	920	150	Fs	MERIT	45.00	100%	44.29	44.14	1,992.92	1,986.45
G30 G30	920 920	150 150	F8 F8	MERIT MERIT	12.00 156.00	100% 100%	44.29 44.29	44.14 44.14	531,44 6,908,77	529.72 6,886.37
G30	920	150	s	MERIT	883.00	100%	44.29	44.14	39,105.43	38,978.61
G30	920	150	_Fs	MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920	150	Fs	MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920	150	Fs	MERIT	132.00	100%	44.29	44.14	5,845.89	5,826.93
G30 G30	920 920	150 150	_Fs _Fs	MERIT MERIT	22.00 44.00	100% 100%	44.29 44.29	44.14 44.14	974.31 1,948.63	971.15 1,942.31
G30	920	150	FS	MERIT	1,385.00	100%	44.29	44.14	61,337.51	61,138.59
G30	920	150	Fs	MERIT	4,045.00	100%	44.29	44.14	179,140.97	178,560.00
G30	920	150	Fs	MERIT	30.00	100%	44.29	44.14	1,328.61	1,324.30
G30 G30	920 920	150 150	Fs	MERIT	6.00	100%	44.29	44.14	265.72	264.86
G30	920	150	Fs Fs	MERIT MERIT	11.00 121.00	100% 100%	44.29 44.29	44.14 44.14	487,16 5,358.73	485.58 5,341.35
G30	920	150	Fs	MERIT	22.00	100%	44.29	44.14	974.31	971.15
G30	920	150	_Fs	MERIT	11.00	100%	44.29	44.14	487.16	485.58
G30	920	150	Fs	MERIT	1.00	100%	44.29	44.14	44.29	44.14
G30	920	150	Fs	MERIT	138.96	100%	44.29	44.14	6,154.12	6,134.17
G30	920	150	_Fs	MERIT	48.00	100%	44.29	44.14	2,125.78	2,118.88
G30 G30	920 920	150 150	FS FS	MERIT MERIT	8.04 5.04	100% 100%	44.29 44.29	44.14	356.07	354.91 222.48
G30	920	150	, s Fs	MERIT	3.96	100%	44.29	44.14 44.14	223.21 175.38	174.81
G30	920	150	Fs	MERIT	3.96	100%	44.29	44.14	175.38	174.81
G30	920	150	Fs	MERIT	26.04	100%	44.29	44.14	1,153.23	1,149.49
G30	920	150	Fs	MERIT	12.00	100%	44.29	44.14	531.44	529.72
G30 G30	920 920	150 150	Fs	MERIT	267.96	100%	44.29	44.14	11,867.15	11,828.66
G30	920	150	_Fs _Fs	MERIT MERIT	144.00 279.96	100% 100%	44.29 44.29	44.14 44.14	6,377.33 12,398.59	6,356.65 12,358.38
G30	920	150	_Fs	MERIT	348.00	100%	44.29	44.14	15,411.88	15,361.90
G30	920	150	Fs	MERIT	120.00	100%	44.29	44.14	5,314.44	5,297.21
30	920	150	Fs	MERIT	279.96	100%	44.29	44.14	12,398.59	12,358.38
G30	920 920	150 150	FS FS	MERIT MERIT	932.00	100% 100%	44.29	44.14	41,275.50	41,141.64
930	340	130	>	MERII	932.00	10076	44.29	44.14	41,275.50	41,141.64

## ATTACHMENT 10 WORKPAPER PAGE 22 OF 41

G30	920	150	FS MERIT	560.00	100%	44.29	44.14	24,800.73	24,720.30
0	920		FS MERIT	1,124.00	100%	44.29	44.14	49,778.60	49,617.17
30	920		FS MERIT	140.00	100%	44.29	44.14	6,200.18	6,180.07
G30	920		FS MERIT	48.00	100%	44.29	44.14	2,125.78	2,118.88
G30	920		FS MERIT	48.00	100%	44.29	44.14	2,125.78	2,118.88
G30	920		FS MERIT	128.00	100%	44.29	44.14	5,668.74	5,650.35
G30	920		FS MERIT	200.00	100%	44.29	44.14	8,857.40	8,828.68
G30	920		FS MERIT	215.00	100%	44.29	44.14	9,521.71	9,490.83
G30	920		FS MERIT	1,276.00	100%	44.29	44.14	56,510.23	56,326.96
G30	920		FS MERIT	56.00	100%	44.29	44.14	2,480.07	2,472.03
G30	920		FS MERIT	97.00	100%	44.29	44.14	4,295.84	4,281.91
G30	920		FS MERIT	72.00	100%	44.29	44.14	3,188.66	3,178.32
G30	920		FS MERIT	48.00	100%	44.29	44,14	2,125.78	2,118.88
G30	920		FS MERIT	35.00	100%	44.29	44.14	1,550.05	1,545.02
G30	920	150	FS MERIT	72.00	100%	44.29	44.14	3,188.66	3,178.32
G30	920	150	FS MERIT	452.00	100%	44.29	44.14	20,017.73	19,952.81
G30	920	150	FS MERIT	1,056.00	100%	44.29	44.14	46,767.09	46,615.42
G30	920	150	FS MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920	150	FS MERIT	50.00	100%	44.29	44.14	2,214.35	2,207.17
G30	920	150	FS MERIT	1,230.00	100%	44.29	44.14	54,473.03	54,296.37
G30	920	150	FS MERIT	15.00	100%	44.29	44.14	664.31	662.15
G30	920		FS MERIT	65.00	100%	44.29	44,14	2,878.66	2,869.32
G30	920		FS MERIT	40.00	100%	44.29	44.14	1,771.48	1,765.74
G30	920		FS MERIT	300.00	100%	44.29	44.14	13,286.10	13,243.02
G30	920		FS MERIT	16.00	100%	44.29	44.14	708,59	706.29
G30	920	150	FS MERIT	422.00	100%	44.29	44.14	18,689.12	18,628.51
G30	920		FS MERIT	1,266.00	100%	44.29	44.14	56,067.36	55,885.53
G30	920		FS MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920		FS MERIT	616.00	100%	44.29	44.14	27,280.80	27,192.33
G30	920		FS MERIT	3,020.00	100%	44.29	44.14	133,746.78	133,313.03
G30	920		FS MERIT	150.00	100%	44.29	44.14	6,643.05	6,621.51
G30	920		FS MERIT	96.00	100%	44.29	44.14	4,251.55	4,237.77
G30	920		FS MERIT	1,776.00	100%	44.29	44.14	78,653,74	78,398.66
G30 G30	920 920	150	FS MERIT	20.00	100%	44.29	44.14	885.74	882.87
G30	920		FS MERIT FS MERIT	25.00	100%	44.29	44.14	1,107.18	1,103.58
G30	920	150 <u> </u>	FS MERIT FS MERIT	100.00 100.00	100% 100%	44.29 44.29	44.14 44.14	4,428.70 4,428.70	4,414.34
G30	920	150	FS MERIT	50.00	100%	44.29	44.14	2,214.35	4,414.34 2,207.17
30	920		FS MERIT	250.00	100%	44.29	44.14	11,071.75	11,035.85
0	920		FS MERIT	60.00	100%	44.29	44.14	2,657.22	2,648.60
30ء	920		FS MERIT	70.00	100%	44.29	44.14	3,100.09	3,090.04
G30	920		FS MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920		FS MERIT	132.00	100%	44.29	44,14	5,845.89	5,826.93
G30	920		FS MERIT	25.00	100%	44.29	44.14	1,107.18	1,103.58
G30	920		FS MERIT	459.00	100%	44.29	44.14	20,327,74	20,261.81
G30	920		FS MERIT	200.00	100%	44.29	44.14	8,857.40	8,828.68
G30	920	150	FS MERIT	6.00	100%	44.29	44.14	265.72	264.86
G30	920		FS MERIT	32.00	100%	44.29	44.14	1,417.18	1,412.59
G30	920	150	FS MERIT	216.00	100%	44.29	44.14	9,565.99	9,534.97
G30	920	150	FS MERIT	788.00	100%	44.29	44.14	34,898.17	34,784.99
G30	920		FS MERIT	480.00	100%	44.29	44.14	21,257.77	21,188.83
G30	920		FS MERIT	112.00	100%	44.29	44.14	4,960.15	4,944.06
G30	920	150	FS MERIT	490.00	100%	44.29	44.14	21,700.64	21,630.26
G30	920	150	FS MERIT	80.00	100%	44.29	44.14	3,542.96	3,531.47
G30	920	150	FS MERIT	80.00	100%	44.29	44.14	3,542.96	3,531.47
G30	920	150	FS MERIT	16.00	100%	44.29	44.14	708.59	706.29
G30	920	150 _	FS MERIT	8.00	100%	44.29	44.14	354.30	353.15
G30	920	150	FS MERIT	8.00	100%	44.29	44.14	354,30	353.15
G30	920	150	FS MERIT	3.00	100%	44.29	44.14	132.86	132.43
G30	920		FS MERIT	24.00	100%	44.29	44.14	1,062.89	1,059.44
G30	920	150 _	FS MERIT	2.00	100%	44.29	44.14	88,57	88.29
G30	920	150 _	FS MERIT	882.00	100%	44.29	44.14	39,061.15	38,934.47
G30	920	150	FS MERIT	12.00	100%	44.29	44.14	531.44	529.72
G30 G30	920 920	150	FS MERIT	672.00	100%	44.29	44.14	29,760.87	29,664.36
		150	TC MERIT	174.00	100%	34.70	34.59	6,038.21	6,018.63
G30	920		TC MERIT	800.00	100%	34.70	34.59	27,761.88	27,671.85
G30 G30	920 920		TC MERIT	96.00	100%	34.70	34.59	3,331.43	3,320.62
G30	920		TC MERIT	442.00	100%	34.70	34.59	15,338,44	15,288.69
G30	920	150	TC MERIT	6.00	100%	34.70	34.59	208.21	207.54
G30	920	150	TC MERIT	126.00	100%	34.70	34.59	4,372.50	4,358.32 830.16
G30	920	150 150	TC MERIT	24.00	100%	34.70	34.59	832.86	
G30	920	150	TC MERIT	1,520.00	100%	34.70	34.59	52,747.57	52,576.51 7.471.40
G30	920	150	TC MERIT	216.00 24.00	100% 100%	34.70 34.70	34.59 34.59	7,495.71 832.86	7,471.40 830.16
G30	920		TC MERIT	24.00 1,584.00	100%	34.70 34.70	34.59 34.59	54,968.52	54,790.25
G30	920		TC MERIT	904.00	100%	34.70 34.70	34.59	31,370.92	31,269.18
30	920	150	TC MERIT	65.00	100%	34.70 34.70	34.59	2,255.65	2,248.34
30	920	150	TC MERIT	137.00	100%	34.70	34.59	4,754.22	4,738.80
G30	920	150	TC MERIT	224.00	100%	34.70	34.59	7,773.33	7,748.12
		,50 _	WICKII	224.00	100 /8	54.70	34.38	1,114.33	1,140.12

## ATTACHMENT 10 WORKPAPER PAGE 23 OF 41

G30	920	150	TC	MERIT	72.00	100%	34.70	34.59	2,498.57	2,490.47
0	920	150	Tc	MERIT	4.00	100%	34.70	34.59	138.81	138.36
e e	920		-10							
0		150	tc	MERIT	49.00	100%	34.70	34.59	1,700.42	1,694.90
G30	920	150	TC	MERIT	175.00	100%	34.70	34.59	6,072.91	6,053.22
G30	920	150	_TC	MERIT	77.00	100 <b>%</b>	34.70	34.59	2,672.08	2,663.42
G30	920	150	TC	MERIT	3.00	100%	34.70	34.59	104.11	103.77
G30	920	150	TC	MERIT	81.00	100%	34.70	34.59	2,810.89	2,801.77
G30	920	150	TC	MERIT	22.00	100%	34.70	34.59	763.45	760.98
			-10							
G30	920	150	_тс	MERIT	120.00	100%	34.70	34.59	4,164.28	4,150.78
G30	920	150	TC	MERIT	18.00	100%	34.70	34.59	624.64	622.62
G30	920	150	TC	MERIT	12.00	100%	34.70	34.59	416.43	415.08
. G30	920	150	TC	MERIT	3.00	100%	34.70	34.59	104.11	103,77
G30	920	150	тс	MERIT	4.00	100%	34.70	34.59	138.81	138.36
G30	920	150	tc	MERIT	3.00	100%	34.70	34.59	104.11	103.77
G30	920		— <u>'</u> C							
		150	TC	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	_тс	MERIT	62.00	100%	34.70	34.59	2,151.55	2,144.57
G30	920	150	TC	MERIT	4.00	100%	34.70	34.5 <del>9</del>	138.81	138.36
G30	920	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	920	150	TC	MERIT	2.00	100%	34.70	34.59	69.40	69.18
G30	920	150	TC	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	TC	MERIT	10.00	100%	34.70	34.59	347.02	345.90
G30	920									
		150	_TC	MERIT	110.00	100%	34.70	34.59	3,817.26	3,804.88
G30	920	150	_тс	MERIT	152.00	100%	34.70	34.59	5,274.76	5,257.65
G30	920	150	_тс	MERIT	4,322.00	100%	34.70	34.59	149,983.55	149,497.14
G30	920	150	TC	MERIT	66.00	100%	34.70	34.59	2,290.35	2,282.93
G30	920	150	TC	MERIT	3.00	100%	34.70	34.59	104.11	103.77
G30	920	150	TC	MERIT	665.00	100%	34.70	34.59	23,077.06	23,002.22
G30	920	150	tc	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	tc	MERIT	49.00	100%	34.70	34.59	1,700.42	1,694.90
G30	920	150	TC	MERIT	85.00	100%	34.70	34.59	2,949.70	2,940.13
G30	920	150	TC	MERIT	109.00	100%	34.70	34.59	3,782.56	3,770.29
G30	920	150	TC	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
G30	920	150	_тс	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	920	150	tc	MERIT	7,554.00	100%	34.70	34.59	262,141.54	261,291.40
G30	920									
		150	TC	MERIT	275.00	100%	34.70	34.59	9,543.15	9,512.20
G30	920	150	_тс	MERIT	1,093.00	100%	34.70	34.59	37,929.67	37,806.66
G30	920	150	тс	MERIT	513.00	100%	34.70	34.59	17,802.30	17,744.57
G30	920	150	тс	MERIT	3,559.00	100%	34.70	34.59	123,505.66	123,105.12
30	920	150	TC	MERIT	16.00	100%	34.70	34.59	555.24	553.44
0	920	150	_тс	MERIT	96.00	100%	34.70	34.59	3,331.43	3,320.62
30	920	150	TC	MERIT	1,127.00	100%	34.70	34.59	39,109.55	38,982.71
G30	920	150	TC	MERIT	655.00	100%	34.70	34.59	22,730.04	22,656.32
			<u>-</u>							
G30	920	150	TC	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	920	150	TC	MERIT	100.00	100%	34.70	34.59	3,470.23	3,458.98
G30	920	150	_тс	MERIT	461.00	100%	34.70	34.59	15,997.78	15,945.90
G30	920	150	тс	MERIT	648.00	100%	34.70	34.59	22,487.12	22,414,19
G30	920	150	тс	MERIT	216.00	100%	34.70	34.59	7,495.71	7,471.40
G30	920	150	TC	MERIT	140.00	100%	34.70	34.59	4,858.33	4,842.57
G30	920	150	tc	MERIT	58.00	100%	34.70	34.59	2,012.74	2,006.21
G30	920	150								
			TC	MERIT	141.00	100%	34.70	34.59	4,893.03	4,877.16
G30	920	150	_тс	MERIT	120.00	100%	34.70	34.59	4,164.28	4,150.78
G30	920	.150	TC	MÉRIT	21.00	100%	34.70	34.59	728.75	726.39
G30	920	150	TC	MERIT	1,884.00	100%	34.70	34.59	65,379.22	65,167.20
G30	920	150	TC	MERIT	6,071.80	100%	34.70	34.59	210,705.72	210,022.39
G30	920	150	TC	MERIT	64.00	100%	34.70	34.59	2,220.95	2,213.75
G30	920	150	tc	MERIT	270.90	100%	34.70	34.59	9,400.87	9,370.38
G30	920									
		150	_TC	MERIT	92.00	100%	34.70	34.59	3,192.62	3,182.26
G30	920	150	TC	MERIT	312.00	100%	34.70	34.59	10,827.13	10,792.02
G30	920	150	TC	MERIT	798.00	100%	34.70	34.59	27,692.47	27,602.67
G30	920	150	TC	MERIT	6.00	100%	34.70	34.59	208.21	207.54
G30	920	150	TC	MERIT	3.00	100%	34.70	34.59	104.11	103.77
G30	920	150	TC	MERIT	-	100%	34.70	34.59	•	-
G30	920	150	_тс	MERIT	56.00	100%	34.70	34.59	1,943.33	1,937.03
G30	920	150	tc	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	920									
		150	TC	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	920	150	TC	MERIT	30.00	100%	34.70	34.59	1,041.07	1,037.69
G30	920	150	_тс	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	920	150	TC	MERIT	1,489.00	100%	34.70	34.59	51,671.80	51,504.22
G30	920	150	TC	MERIT	97.00	100%	34.70	34.59	3,366.13	3,355.21
G30	920	150	TC	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	920	150	_тс	MERIT	27.00	100%	34.70	34.59	936.96	933.92
G30	920	150	— <u>'</u> ``							
			tc	MERIT	22.00	100%	34.70	34.59	763.45	760.98
G30	920	150	_TC	MERIT	26.00	100%	34.70	34.59	902.26	899.33
G30	920	150	TC	MERIT	320.00	100%	34.70	34.59	11,104.75	11,068.74
G30	920	150	TC	MERIT	78.00	100%	34.70	34.59	2,706.78	2,698.00
G30	920	150	TC	MERIT	30.00	100%	34.70	34.59	1,041.07	1,037.69
80	920	150	tc	MERIT	25.00	100%	34.70	34.59	867.56	864.75
30	920	150	_tc	MERIT						
					429.00	100%	34.70	34.59	14,887.31	14,839.03
G30	920	150	TC	MERIT	655.00	100%	34.70	34.59	22,730.04	22,656.32

#### ATTACHMENT 10 WORKPAPER PAGE 24 OF 41

G30	920	150	TC	MERIT	130.00	100%	34.70	34.59	4,511.31	4,496.67
0	920	150	tc	MERIT	997.00	100%	34.70	34.59	34,598.24	34,486.04
0	920		_тс	MÉRIT	9,407.00	100%	34.70	34.59	326,444.99	325,386.31
G30	920									
		150	TC	MERIT	4.00	100%	34.70	34.59	138.81	138.36
G30	920	150	_тс	MERIT	5.00	100%	34.70	34.59	173.51	172.95
G30	920	150	TC	MERIT	180.00	100%	34.70	34.59	6,246.42	6,226.17
G30	920	150	TC	MERIT	2,992.00	100%	34.70	34.59	103,829.43	103,492.70
G30	920	150	TC	MERIT	72.00	100%	34.70	34.59	2,498,57	2,490.47
G30	920	150	TC	MERIT	36.00	100%	34.70	34.59	1,249.28	1,245.23
G30	920	150	_тс	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30										
	920	150	TC	MERIT	192.00	100%	34.70	34.59	6,662.85	6,641.24
G30	920	150	TC	MERIT	72.00	100%	34.70	34.59	2,498.57	2,490.47
G30	920	150	TC	MERIT	2.00	100%	34.70	34.59	69.40	69.18
G30	920	150	_тс	MERIT	15.00	100%	34.70	34.59	520.54	518.85
G30	920	150	TC	MERIT	99.96	100%	34.70	34.59	3,468.85	3,457.60
G30	920	150	_тс	MERIT	696.00	100%	34.70	34.59	24,152.83	24,074.51
G30	920		tc	MERIT			34.70			2,490,47
		100	-12		72.00	100%		34.59	2,498.57	
G30	920	150	_тс	MERIT	23.04	100%	34.70	34.59	799.54	796.95
G30	920		_тс	MERIT	31.80	100%	34.70	34.59	1,103.53	1,099.96
G30	920	150	TC	MERIT	78.00	100%	34.70	34.59	2,706.78	2,698.00
G30	920	150	TC	MERIT	440.04	100%	34.70	34.59	15,270.42	15,220.90
G30	920	150	TC	MERIT	139.92	100%	34.70	34.59	4,855.55	4,839.81
G30	920	150	TC	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	920	150		MERIT						
G30		150	TC		260.04	100%	34.70	34.59	9,024.00	8,994.73
	920	150	tc	MERIT	631.92	100%	34.70	34.59	21,929.11	21,857.99
G30	920	150	_тс	MERIT	480.00	100%	34.70	34.59	16,657.13	16,603.11
G30	920	150	_тс	MERIT	240.00	100%	34.70	34.59	8,328.56	8,301.55
G30	920	150	TC	MERIT	504.00	100%	34.70	34.59	17,489.98	17,433.26
G30	920	150	TC	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	920	150	TC	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	920	150	tc	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	920	150	TC	MERIT	775.92	100%	34.70	34.59	26,926.25	26,838.92
G30	920	150	TC	MERIT	11.00	100%	34.70	34.59	381.73	380.49
G30	920	150	_тс	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	TC	MERIT	1,380.00	100%	34.70	34.59	47,889.24	47,733.93
G30	920	150	тс	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	920	150	TC	MERIT	36.00	100%	34.70	34.59	1,249.28	1,245.23
G30	920	150	TC	MERIT	60.00	100%	34.70		•	2,075.39
								34.59	2,082.14	
30	920	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
0	920	150	TC	MERIT	912.00	100%	34.70	34.59	31,648.54	31,545.90
630	920	150	TC	MERIT	1,824.00	100%	34.70	34.59	63,297.08	63,091.81
G30	920	150	TC	MERIT	2,686.00	100%	34.70	34.59	93,210.51	92,908.22
G30	920	150	_тс	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	TC	MERIT	705.00	100%	34.70	34.59	24,465.16	24,385.81
G30	920	150	tc	MERIT	48.00	100%	34.70			
G30								34.59	1,665.71	1,660.31
	920	150	TC	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	920	150	_тс	MERIT	900.00	100%	34.70	34.59	31,232.11	31,130.83
G30	920	150	TC	MERIT	100.00	100%	34.70	34.59	3,470.23	3,458.98
G30	<sup>*</sup> 920	150	TC	MERIT	156.00	100%	34.70	34.59	5,413.57	5,396.01
G30	920	150	_тс	MERIT	571.00	100%	34.70	34.59	19,815.04	19,750.78
G30	920	150	TC	MERIT	34.00	100%	34.70	34.59	1,179.88	1,176.05
G30	920	150	TC	MERIT	1,153.00	100%	34.70	34.59	40,011.81	39,882.05
G30	920	150		MERIT						
		150	tc		3,248.00	100%	34.70	34.59	112,713.23	112,347.69
G30	920	150	TC	MERIT	250.00	100%	34.70	34.59	8,675.59	8,647,45
G30	920	150	_tc	MERIT	1,376.00	100%	34.70	34.59	47,750.43	47,595.57
G30	920	150	TC	MERIT	328.00	100%	34.70	34.59	11,382.37	11,345.46
G30	920	150	TC	MERIT	266.00	100%	34.70	34.59	9,230.82	9,200.89
G30	920	150	TC	MERIT	144.00	100%	34.70	34.59	4,997.14	4,980.93
G30	920	150	_tc	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	920	150								
		150	_TC	MERIT	32.00	100%	34.70	34.59	1,110.48	1,106.87
G30	920	150	TC	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	920	150	TC	MERIT	30.00	100%	34.70	34.59	1,041.07	1,037.69
G30	920	150	TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	920	150	tc	MERIT	128.00	100%	34.70	34.59	4,441.90	4,427.50
G30	920	150	_tc	MERIT	3,030.00	100%	34.70	34.59	105,148.12	104,807.11
G30	920	150	_tc	MERIT	238.00	100%	34.70	34.59	8,259.16	8,232.37
G30	920	150	tc	MERIT	480.00	100%	34.70	34.59		
G30			::						16,657.13	16,603.11
	920	150	TC	MERIT	16.00	100%	34.70	34.59	555.24	553.44
G30	920	150	tc	MERIT	28.00	100%	34.70	34.59	971.67	968.51
G30	920	150	_тс	MERIT	116.00	100%	34.70	34.59	4,025.47	4,012.42
G30	920	150	TC	MÉRIT	36.00	100%	34.70	34.59	1,249.28	1,245.23
G30	920	150	тс	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	920	150	tc	MERIT	215.00	100%	34.70	34.59	7,461.00	7,436.81
G30	920	150	_tc	MERIT	3,513.00	100%	34.70	34.59	121,909.35	121,513.99
G30	920		— <u>+</u> ~							
		150	_tc	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	920	150	TC	MERIT	84.00	100%	34.70	34.59	2,915.00	2,905.54
ВО	920	150	TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
30	920	150	_TC	MERIT	136.00	100%	34.70	34.59	4,719.52	4,704.21
G30	920	150	_тс	MERIT	14.00	100%	34.70	34.59	485.83	484.26
										, , , , , ,

## ATTACHMENT 10 WORKPAPER PAGE 25 OF 41

G30	920	150	TC	MERIT	88.00	100%	34.70	34.59	3,053.81	3,043.90
30	920	150	tc	MERIT	1,639.00	100%	34.70	34.59	56,877.15	56,692.69
30	920	150	tc	MERIT	1,241.00	100%		34.59	43,065.61	42,925.95
	920						34.70			
G30		150	TC	MERIT	24.00	100%	34.70	34.59	832.86	830.16
G30	920	150	_TC	MERIT	32.00	100%	34.70	34.59	1,110.48	1,106.87
G30	920	150	TC	MÉRIT	121.00	100%	34.70	34.59	4,198.98	4,185.37
G30	920	150	TC	MERIT	180.00	100%	34.70	34.59	6,246.42	6,226.17
G30	920	150	_тс	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
G30	920	150	TC	MERIT	10.00	100%	34.70	34.59	347.02	345.90
G30	920									
		150	_tc	MERIT	3.00	100%	34.70	34.59	104.11	103.77
G30	920	150	tc	MERIT	3,634.00	100%	34.70	34.59	126,108.33	125,699.36
G30	920	150	TC	MERIT	90.00	100%	34.70	34.59	3,123.21	3,113.08
G30	920	150	TC	MERIT	1,153.00	100%	34.70	34.59	40,011.81	39,882.05
G30	920	150	_тс	MERIT	6,248.00	100%	34.70	34.59	216,820.27	216,117.11
G30	920									
		150	_TC	MERIT	110.00	100%	34.70	34.59	3,817.26	3,804.88
G30	920	150	тс	MERIT	56.00	100%	34.70	34.59	1,943.33	1,937.03
G30	920	150	_тс	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	920	150	_тс	MERIT	280.00	100%	34.70	34.59	9,716.66	9,685.15
G30	920	150	tc	MERIT	2,550.00	100%	34.70	34.59	88,490.99	88,204.01
G30										
	920	150	TC	MERIT	1,824.00	100%	34.70	34.59	63,297.08	63,091,81
G30	920	150	_тс	MERIT	160.00	100%	34.70	34.59	5,552.38	5,534.37
G30	920	150	tc	MERIT	96.00	100%	34.70	34.59	3,331.43	3,320.62
G30	920	150	TC	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	920	150	_tc	MERIT	240.00	100%	34.70	34.59	8,328.56	8,301.55
G30	920	150	— <u>·</u> č							
			_TC	MERIT	180.00	100%	34.70	34.59	6,246.42	6,226.17
G30	920	150	_тс	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	TC	MERIT	25.00	100%	34.70	34.59	867.56	864.75
G30	920	150	_тс	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	920	150	_tc	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	920									
		150	_TC	MERIT	383.00	100%	34.70	34.59	13,291.00	13,247.90
G30	920	150	TC	MERIT	120.00	100%	34,70	34.59	4,164.28	4,150.78
G30	920	150	TC	MERIT	156.00	100%	34.70	34.59	5,413.57	5,396.01
G30	920	150	TC	MERIT	1,120.00	100%	34.70	34.59	38,866.63	38,740.58
G30	920	150	тс	MERIT	280.00	100%	34.70	34.59	9,716.66	9,685.15
G30	920	150	_tc	MERIT	4,675.00	100%	34.70	34.59	162,233.48	161,707.34
G30	920	150	tc	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
G30	920	150	_tc	MERIT	72.00	100%	34.70	34.59	2,498.57	2,490.47
G30	920	150	_tc	MERIT	49.00	100%	34.70	34.59	1,700.42	1,694.90
30	920	150	_тс	MERIT	70.00	100%	34.70	34.59	2,429.16	2,421.29
80	920	150	TC	MERIT	13.00	100%	34.70	34.59	451.13	449.67
چىنى چ	920	150								
			_tc	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	920	150	_tc	MERIT	1,368.00	100%	34.70	34.59	47,472.81	47,318.86
G30	920	150	TC	MERIT	1,822.00	100%	34.70	34.59	63,227.68	63,022.63
G30	920	150	_тс	MERIT	10,068.00	100%	34.70	34.59	349,383.24	348,250.17
G30	920	150	TC	MERIT	2,327.00	100%	34.70	34.59	80,752.36	80,490.48
G30	920	150								
			_TC	MERIT	32.00	100%	34.70	34.59	1,110.48	1,106.87
G30	920	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	920	150	TC	MERIT	1,236.00	100%	34.70	34.59	42,892.10	42,753.00
G30	920	150	_TC	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	_тс	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	920	150	TC	MERIT	400.00	100%	34.70	34.59	13,880.94	13,835.92
G30	920									
		150	TC	MERIT	60.00	100%	34.70	34.59	2,082.14	2,075.39
G30	920	150	TC	MÉRIT	444.00	100%	34.70	34.59	15,407.84	15,357.87
G30	920	150	TC	MERIT	5,986.00	100%	34.70	34.59	207,728.26	207,054.58
G30	920	150	тс	MERIT	40.00	100%	34.70	34.59	1,388.09	1,383.59
G30	920	150	_tc	MERIT	130.00	100%	34.70	34.59	4,511.31	4,496.67
G30	920	150	_tc	MERIT	56.00	100%	34.70	34.59	1,943.33	1,937.03
G30	920	150	_tc	MERIT			34.70			
					20.00	100%		34.59	694.05	691.80
G30	920	150	_TC	MERIT	50.00	100%	34.70	34.59	1,735.12	1,729.49
G30	920	150	_TC	MERIT	10.00	100%	34.70	34.59	347.02	345.90
G30	920	150	TC	MERIT	5.00	100%	34.70	34.59	173.51	172.95
G30	920	150	tc	MERIT	35.00	100%	34.70	34.59	1,214.58	1,210.64
G30	920	150	тс	MERIT	170.00	100%	34.70	34.59		5,880.27
									5,899.40	
G30	920	150	_tc	MERIT	1,244.00	100%	34.70	34.59	43,169.72	43,029.72
G30	920	150	_тс	MERIT	28.00	100%	34.70	34.59	971.67	968.51
G30	920	150	TC	MERIT	136.00	100%	34.70	34.59	4,719.52	4,704.21
G30	920	150	_тс	MERIT	3,880.00	100%	34.70	34.59	134,645.11	134,208.45
G30	920	150	_tc	MERIT	100.00	100%	34.70	34.59	3,470.23	3,458.98
G30			<u>:</u> ۲							
	920	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	920	150	TC	MERIT	5.00	100%	34.70	34.59	173.51	172.95
G30	920	150	TC	MERIT	1,785.00	100%	34.70	34.59	61,943.69	61,742.80
G30	920	150	TC	MERIT	2,056.00	100%	34.70	34.59	71,348.03	71,116.64
G30	920	150	TC TC	MERIT	1,131.00	100%	34.70	34.59	39,248.36	39,121.07
G30	920	150	tc	MERIT	280.00	100%	34.70	34.59	9,716.66	9,685.15
G30										
	920	150	_tc	MERIT	318.00	100%	34.70	34.59	11,035.35	10,999.56
G30	920	150	TC	MERIT	128.00	100%	34.70	34.59	4,441.90	4,427.50
30	920	150	_тс	MERIT	416.00	100%	34.70	34.59	14,436.18	14,389.36
30	920	150	_TC	MERIT	4,388.00	100%	34.70	34.59	152,273.91	151,780.07
G30	920	150	_TC _TC	MERIT	960.00	100%	34.70	34.59	33,314.25	33,206.21
					-30.00	,		34,00	00,017,00	

## ATTACHMENT 10 WORKPAPER PAGE 26 OF 41

								1 1	IGE 20 O	1 71
G30	920	150	_Tc	MERIT	112.00	100%	34.70	34.59	3.886.66	3,874.06
80	920	150	Tc	MERIT	597.00	100%	34.70	34.59	20,717.30	20,650.11
<b>3</b> 0	920	150	Tc	MERIT	112.00	100%	34.70	34.59	3,886.66	3,874.06
G30	920	150	TC	MERIT	570.00	100%	34.70	34.59	19,780.34	19,716.19
G30	920	150	TC	MERIT	8.00	100%	34.70	34.59	277.62	276.72
G30	920	150	_TC	MERIT	128.00	100%	34.70	34.59	4,441.90	4,427.50
G30	920	150	Tc	MERIT	368.00	100%	34.70	34.59	12,770.46	12,729.05
G30	920	150	<u>_</u>	MERIT	804.00	100%	34.70	34.59	27,900.69	27,810.20
G30	920	150	Tc	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	920	150	TC	MERIT	3,552.00	100%	34.70	34.59	123,262.74	122,862.99
G30	920	150	TC	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30 G30	920 920	150 150	<u>TC</u>	MERIT	7,608.00	100%	34.70	34.59	264,015.47	263,159.25
G30	920	150	TC TC	MERIT MERIT	3,624.00 368.00	100% 100%	34.70 34.70	34.59 34.59	125,761.31 12,770.46	125,353.46 12,729.05
G30	920	150	_Tcs	MERIT	1,884.00	100%	34.50	34.38	64,990.67	64,779.90
G30	920	150	tcs	MERIT	1,896.00	100%	34.50	34.38	65.404.62	65,192.51
G30	920	150	TCS	MERIT	1,000.00	100%	34.50	34.38	30,404.02	-
G30	920	150	Tcs	MERIT	16.00	100%	34.50	34.38	551.94	550.15
G30	920	150	TCS	MERIT	35.00	100%	34.50	34.38	1,207.36	1,203.45
G30	920	150	TCS	MERIT	10.00	100%	34.50	34.38	344.96	343.84
G30	920	150	Tcs	MERIT	96.00	100%	34.50	34.38	3,311.63	3,300.89
G30	920	150	_Tcs	MERIT	633.00	100%	34.50	34.38	21,836.04	21,765.22
G30	920	150	_Tcs	MERIT	2.00	100%	34.50	34.38	68.99	68.77
G30	920	150	Tcs	MERIT	5.00	100%	34.50	34.38	172.48	171.92
G30	920	150	Tcs	MERIT	•	100%	34.50	34.38	•	-
G30	920	150	_Tcs	MERIT	2.00	100%	34.50	34.38	68.99	68.77
G30	920	150	TCS	MERIT	1.00	100%	34.50	34.38	34.50	34.38
G30	920	150	TCS	MERIT	424.00	100%	34.50	34.38	14,626.35	14,578.92
G30	920	150	TCS	MERIT	11.00	100%	34.50	34.38	379.46	378.23
G30	920	150	Tcs	MERIT	120.00	100%	34.50	34.38	4,139.53	4,126.11
G30 G30	920 920	150 150	TCS	MERIT	584.00	100%	34.50	34.38	20,145.73	20,080.39 19,528.87
G30	920	150	TCS TCS	MERIT MERIT	567.9 <b>6</b> 80.00	100% 100%	34.50 34.50	34.38 34.38	19,592.41 2,759.69	2,750.74
G30	920	150	TCS	MERIT	40.00	100%	34.50	34.38	1,379.84	1,375.37
G30	920	150	_TCS-ED	MERIT	120.00	100%	39.38	39.25	4,725.68	4,710.36
G30	920	150	_TCS-ED	MERIT	480.00	100%	39.38	39.25	18,902.74	18,841.44
G30	920	150	TCS-ED	MERIT	60.00	100%	39.38	39.25	2,362.84	2,355.18
G30	920	150	TCS-ED	MERIT	12.00	100%	39.38	39.25	472.57	471.04
\$30	920	150	B_STRENG	MERIT	399.96	100%	40.02	39.89	16,006.85	15,954.94
30	920	150	B_STRENG	MERIT	300.00	100%	40.02	39.89	12,006.34	11,967.40
30	920	150	B_STRENG	MERIT	150.00	100%	40.02	39.89	6,003.17	5,983.70
G30	920	150	J_AIRSCI	MERIT	16.00	100%	40.90	40.77	654.41	652.28
G30	920	150	J_AIRSCI	MERIT	752.00	100%	40.90	40.77	30,757.07	30,657.32
G30	920	150 150	J_CHEMST	MERIT	48.00	100%	33.92	33.81	1,628.20	1,622.92
G30 G30	920 920	150	J_CHEMST	MERIT	749.00	100%	33.92	33.81	25,406.69	25,324.29
G30	920	150	J_WHMSCI J_WHMSCI	MERIT MERIT	656.00 80.00	100% 100%	39.08 39.08	38.95 38.95	25,634.37 3,126.14	25,551.23 3,116.00
G30	920	150	J_WHMSCI	MERIT	1,625.00	100%	39.08	38.95	63,499.76	63,293.83
G30	920	150	Y_GENPLN	MERIT	1,230.00	100%	41.41	41.28	50,934.95	50,769.76
G30	920	150	Y_GENPLN	MERIT	500.00	100%	41.41	41.28	20,705.26	20,638.12
G30	920	150	Y_IRP	MERIT	150.00	100%	38.74	38.61	5,811.04	5,792.20
G30	920	150	YJRP	MERIT	308.00	100%	38.74	38.61	11,932.01	11,893.31
G30	920	150	Y_IRP	MERIT	2,158.00	100%	38.74	38.61	83,601.53	83,330.40
G30	920	150	Y_IRP	MERIT	32.00	100%	38.74	38.61	1,239.69	1,235.67
G30	920	150	Y_IRP	MERIT	64.00	100%	38.74	38.61	2,479.38	2,471.34
G30	920	150	Y_PPELEC	MERIT	20.00	100%	33.04	32.93	660.83	658.69
G30	920	150	Y_PPPROJ	MERIT	30.00	100%	44.31	44.17	1,329.26	1,324.95
G30	920	150	Y_TRNPLN	MERIT	80.00	100%	42.79	42.65	3,423.13	3,412.02
G30 G30	924 924	150 150	_F	MERIT MERIT	180.00 345.55	100% 100%	49.19 44.29	49.03 44.14	8,854.80 15,303.38	8,826.08 15,253.75
G30	924	150	Fs TC	MERIT	2,365.13	100%	34.70	34.59	82,075.57	81,809.39
G30	925	150	_ <u>;</u> `	MERIT	503.00	100%	60.11	59.92	30,236.89	30,138.83
G30	925	150	E	MERIT	225.00	100%	60.11	59.92	13,525.45	13.481.59
G30	925	150	<u></u> F	MERIT	144.00	100%	49.19	49.03	7,083.84	7,060.86
G30	925	150	F	MERIT	356.00	100%	49.19	49.03	17,512.82	17,456.03
G30	925	150	F	MERIT	96.00	100%	49.19	49.03	4,722.56	4,707.24
G30	925	150	F\$	MERIT	96.00	100%	44.29	44.14	4,251.55	4,237.77
G30	925	150	FS	MERIT	40.00	100%	44.29	44.14	1,771.48	1,765.74
G30	925	150	Fs	MERIT	1,898.00	100%	44,29	44.14	84,056.75	83,784.15
G30	925	150	Fs	MERIT	84.00	100%	44.29	44.14	3,720.11	3,708.04
G30	925	150	Fs	MERIT	596.22	100%	44.29	44.14	26,404.80	26,319.17
G30	925	150	F\$	MERIT	50.75	100%	44.29	44.14	2,247.57	2,240.28
G30	925	150	rs	MERIT	494.00	100%	44.2 <del>9</del>	44.14	21,877.78	21,806.83
G30	925	150	rs	MERIT	1,111.00	100%	44.29	44.14	49,202.87	49,043.30
G30	925	150	TC	MERIT	44.00	100%	34.70	34.59	1,526.90	1,521.95
G30 30	925	150	TC	MERIT	20.04	100%	34.70	34.59	695.44	693.18
30	925 925	150 150	TC TC	MERIT MERIT	8.00 560.00	100%	34.70 34.70	34.59	277.62	276.72
G30	925	150	\c	MERIT	11,324.00	100% 100%	34.70	34.59 34.59	19,433.32 392,969.39	19,370. <b>2</b> 9 391,694.97
<b></b>	020	100		MICAZII	11,024.00	10078	54.70	34.38	J32,303.J3	351,054.57

#### ATTACHMENT 10 WORKPAPER PAGE 27 OF 41

								• •	.022,0	*
G30	925	150	_TC	MERIT	1,812.00	100%	34.70	34.59	62,880.66	62,676.73
0	925	150	_tc	MERIT	4,843.00	100%	34.70	34.59	168,063.47	167,518.43
<b>5</b> 0	925	150	TC	MERIT	59.68	100%	34.70	34.59	2,071.04	2,064.32
G30	925	150	TC.	MERIT	288.00	100%	34.70	34.59	9,994.28	9,961.86
G30	925	150	_тс	MERIT	984.00	100%	34.70	34.59	34,147.11	34,036.37
G30	925	150	_тс	MERIT	45.00	100%	34.70	34.59	1,561.61	1,556.54
G30	925	150	TCS	MERIT	17.00	100%	34.50	34.38	586.43	584.53
G30	932	150	 _FS	MERIT	80.04	100%	44.29	44.14	3,544.73	3,533.24
G30	932	150	FS	MERIT	21.96	100%	44.29	44.14	972.54	969.39
G30	932	150	F\$	MERIT	80.04	100%	44.29	44.14	3,544.73	3,533.24
G30	932	150	_тс	MERIT	1,184.16	100%	34.70	34,59	41,093.13	40,959.87
G30	932	150	TC	MERIT	510.96	100%	34.70	34.59	17,731.51	17,674.01
G30	932	150	_TC	MERIT	1,342.04	100%	34.70	34.59	46,571.94	46,420.90
G30	932	150	TCS-ED	MERIT	120.00	100%	39.38	39.25	4,725.68	4,710.36
G30	932	150	TCS-ED	MERIT	120.00	100%	39.38	39.25	4,725.68	4,710.36
G30	5481	150	TCS-I	MERIT	290.00	100%	45.41	45.26	13,167.46	13,124.76
G30	5481	150	TCS-I	MERIT	336.00	100%	45.41	45.26	15,256.09	15,206.62
G30	5481	150	TCS-I	MERIT	298.00	100%	45.41	45.26	13,530.70	13,486.82
G30	5531	150	I_PPSPVR	MERIT	160.00	100%	42.49	42.35	6,797.62	6,775.58
G30	5541	150	I_PPSPVR	MERIT	359.00	100%	42.49	42.35	15,252.17	15,202.70
G30	9301	150	_тс	MERIT	15.00	100%	34.70	34.59	520.54	518.85
G30	9302	150	_Ē	MERIT	2.00	100%	60.11	59.92	120.23	119.84
G30	9302	150	_EXEC	MERIT	29.00	100%	120.38	119.99	3,490.97	3,479.65
G30 G30	9302	150	_FS	MERIT	1.00	100%	44.29	44.14	44.29	44.14
G30	9302	150	F\$ F\$	MERIT	2.00	100%	44.29	44.14	88.57	88.29
G30	9302	150	FS	MERIT	15.00	100%	44.29	44.14	664.31	662.15
G30	9302 9302	150 150	rs fs	MERIT MERIT	502.00 50.00	100% 100%	44.29 44.29	44.14	22,232.08 2,214.35	22,159.98 2,207.17
G30	9302	150	_rs _tc	MERIT	1.00	100%	34.70	44.14 34.59	34.70	34.59
G30	9302	150	_tc	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	9302	150	_tc	MERIT	2.00	100%	34.70	34.59	69.40	69.18
G30	9302	150	_TC	MERIT	720.00	100%	34.70	34.59	24,985.69	24,904.66
G30	9302	150	tc	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	9302	150	tc	MERIT	3,017.00	100%	34.70	34.59	104,696.99	104,357.45
G30	9302	150	tc	MERIT	101.00	100%	34.70	34.59	3,504.94	3,493.57
G30	9302	150	TCS	MERIT	1.00	100%	34.50	34.38	34.50	34.38
G30	9302	150	_TCS	MERIT	18.00	100%	34.50	34.38	620.93	618.92
G30	9302	150	TCS	MERIT	96.00	100%	34.50	34.38	3,311.63	3,300.89
80	9302	150	J_AIRSCI	MERIT	1,800.00	100%	40.90	40.77	73,620.65	73,381.89
0	9302	150	J_WHMSCI	MERIT	96.00	100%	39.08	38.95	3,751.37	3,739.20
<b>G</b> 80	184050	150	E-I	MERIT	1,538.00	86%	57.97	57.79	76,895.83	76,646.45
G80	184050	150	E.I	MERIT	104.00	86%	57.97	57.79	5,199.72	5,182.85
G80	184050	150	E-I	MERIT	216.00	86%	57.97	57.79	10,799.41	10,764.39
G80	184050	150	E-I	MERIT	1,514.00	86%	57.97	57.79	75,695.89	75,450.40
G80	184050	150	E-I	MERIT	212.00	86%	57.97	57.79	10,599.42	10,565.05
G80	184050	150	E-I	MERIT	96.00	86%	57.97	57.79	4,799.74	4,784.17
G80	184050	150	E-I	MERIT	12.00	86%	57.97	57.79	599.97	598.02
G80	184050	150	E.I	MERIT	549.00	86%	57.97	57.79	27,448.51	27,359.49
G80	184050	150	E-I	MERIT	1,576.00	86%	57.97	57.79	78,795.72	78,540.18
G80	184050	150	E-!	MERIT	68.00	86%	57.97	57.79	3,399.82	3,388.79
G80	184050	150	E-Y	MERIT	352.00	86%	72.26	72.03	21,935.38	21,864.24
G80	184050	150	E-Y_	MERIT	60.00	86%	72.26	72.03	3,738.98	3,726.86
G80	184050	150	FS-B	MERIT	120.00	86%	44.45	44.31	4,600.01	4,585.09
G80	184050	150	F\$-B	MERIT	120.00	86%	44.45	44.31	4,600.01	4,585.09
G80 G80	184050	150	_FS-B	MERIT	120.00	86%	44.45	44.31	4,600.01	4,585.09
G80	184050 184050	150	_FS-I	MERIT	28.00	86%	47.27	47.12	1,141.48	1,137.78
G80	184050 184050	150 150	FS-I FS-I	MERIT MERIT	602.00	86% 86%	47.27 47.27	47.12 47.13	24,541.92 27,599.47	24,462.33
G80	184050	150	FS-I	MERIT	677,00 136.00	86%	47.27 47.27	47.12 47.12	5,544.35	27,509.96 5,526.37
G80	184050	150	FS-I	MERIT	12.00	86%	47.27	47.12	489.21	487.62
G80	184050	150	, s-i	MERIT	192.00	86%	47.27	47.12	7,827.32	7,801.94
G80	184050	150	, o-, Fs-i	MERIT	122.00	86%	47.27	47.12	4,973.61	4,957.48
G80	184050	150	_FS-i	MERIT	24.00	86%	47.27	47.12	978.42	975.24
G80	184050	150	FS-i	MERIT	249.00	86%	47.27	47.12	10,151.06	10,118.14
G80	184050	150	FS-I	MERIT	119.00	86%	47.27	47.12	4,851.31	4,835.58
G80	184050	150	FS-I	MERIT	12.00	86%	47.27	47,12	489.21	487.62
G80	184050	150	TC	MERIT	280.00	86%	34.70	34.59	8,379.62	8,352.45
G80	184050	150	TC-I	MERIT	1,772.00	86%	39.16	39.04	59,848.61	59,654.52
G80	184050	150	TC-I	MERIT	1,416.00	86%	39.16	39.04	47,824.85	47,669.75
G80	184050	150	TC-I	MERIT	1,108.00	86%	39.16	39.04	37,422.27	37,300.91
G80	184050	150	TC-I	MERIT	356.00	86%	39.16	39.04	12,023.76	11,984.77
G80	184050	150	TC-I	MERIT	736.00	86%	39.16	39.04	24,858.12	24,777.50
G80	184050	150	TC-(	MERIT	673.00	86%	39.16	39.04	22,730.31	22,656.60
G80	184050	150	TC-I	MERIT	84.00	86%	39.16	39.04	2,837.07	2,827.87
G80	184050	150	TC-I	MERIT	8.00	86%	39.16	39.04	270.20	269.32
680	184050	150	_TC-I	MERIT	802.00	86%	39.16	39.04	27,087.24	26,999.39
80	184050	150	TC-I	MERIT	1,070.00	86%	39.16	39.04	36,138.84	36,021.64
B0	184050	150	TC-I	MERIT	1,605.00	86%	39.16	39.04	54,208.25	54,032.45
G80	184050	150	TC-I	MERIT	802.00	86%	39.16	39.04	27,087.24	26,999.39

## ATTACHMENT 10 WORKPAPER PAGE 28 OF 41

<b>6</b> 80	184050	150	TC-I	MERIT	375.00	86%	39.16	39.04	12,665.48	12,624,41
00	184050	150	TC-i	MERIT	36.00	86%	39.16	39.04	1,215.89	1,211.94
6	184050	150	tc.i	MERIT	238.00	86%	39.16	39.04	8,038.36	8,012.29
G80	184050	150	_tc.i	MERIT	24.00	86%	39.16	39.04	810.59	807.96
G80	184050	150	TCS	MERIT	64.00	86%	34.50	34.38	1,903.96	1,897.78
G80	184050	150	TCS-I	MERIT	675.00	86%	45.41	45.26	26,431.12	26,345.40
G80	184050	150	TCS-I	MERIT	964.00	86%	45.41	45.26	37,747.55	37,625.13
G80	184050	150	TCS-I	MERIT	287.00	86%	45.41	45.26	11,238.12	11,201.67
G80	184050	150	TCS-I	MERIT	192.00	86%	45.41	45.26	7,518.18	7,493.80
G80	184050	150	TCS-I	MERIT	24.00	86%	45.41	45.26	939.77	936.73
G80	184050	150	tcs-I	MERIT	619.00	86%	45.41	45.26	24,238.31	24,159.71
G80	184050	150	TCS-I	MERIT	625.00	86%	45.41	45.26	24,473.26	24,393.89
G80	184050	150	tcs-I	MERIT	124.00	86%	45.41	45.26	4,855.49	4,839.75
G80	184050	150	tcs-I	MERIT	12.00	86%	45.41	45.26	469.89	468.36
G80	184050	150	TCS-I	MERIT	856.00	86%	45.41	45.26	33,518.57	33,409.87
G80	184050	150	TCS-I	MERIT	92.00	86%	45.41	45.26	3,602.46	3,590.78
G80	184050	150	TCS-I	MERIT	1,879.00	86%	45.41	45.26	73,576.39	73,337.78
G80	184050	150	TCS-I	MERIT	122.00	86%	45.41	45.26	4,777.18	4,761.69
G80	184050	150	TCS-I	MERIT	392.00	86%	45.41	45.26	15,349.63	15,299.85
G80	184050	150	TCS-I	MERIT	195.00	86%	45.41	45.26	7,635.66	7,610.89
G80	184050	150	TCS-I	MERIT	89.00	86%	45.41	45.26	3,484.99	3,473.69
G80	184050	150	TCS-I	MERIT	238.00	86%	45.41	45.26	9,319.42	9,289.19
G80	184050	150	_tcs-l	MERIT	24.00	86%	45.41	45.26	939.77	936.73
G80	184050	150	TCS-I	MERIT	120.00	86%	45.41	45.26	4,698.87	4,683.63
G80	184050	150	_tcs-l	MERIT	60.00	86%	45.41	45.26	2,349.43	2,341.81
G80	184050	150	_tcs-l	MERIT	129.00	86%	45.41	45.26	5,051.28	5,034.90
G80	184050	150	TCS-I	MERIT	24.00	86%	45.41	45.26	939.77	936.73
G80	184050	150	TCS-I	MERIT	2,170.00	86%	45.41	45.26	84,971.14	84,695.57
G80	184050	150	TCS-I	MERIT	122.00	86%	45.41	45. <b>26</b>	4,777.18	4,761.69
G80	184050	150	TCS-I	MERIT	135.00	86%	45.41	45.26	5,286.22	5,269.08
G80	184050	150	TCS-I	MERIT	12.00	86%	45.41	45.26	469.89	468.36
G80	184050	150	TCS-Y	MERIT	840.00	86%	36.11	36.00	26,161.10	26,076.25
G80	184050	150	B_PROTEC	MERIT	120.00	86%	37.67	37.54	3,897.93	3,885.29
G80	184050	150	B_STRENG	MERIT	500.00	86%	40.02	39.89	17,257.07	17,201.10
G80	184050	150	B_STRENG	MERIT	500.00	86%	40.02	39.89	17,257.07	17,201.10
G80	184050	150	B_STRENG	MERIT	500.00	86%	40.02	39.89	17,257.07	17,201.10
G80	184050	150	B_SURVEY	MERIT	200.00	86%	36.67	36.55	6,324.32	6,303.80
G80	184050	150	1_PPENGR	MERIT	2,034.00	86%	33.86	33.75	59,386.84	59,194.24
60	184050	150	I_PPENGR	MERIT	204.00	86%	33.86	33.75	5,956.20	5,936.89
O O	184050	150	I_PPPLAN	MERIT	478.00	86%	35.33	35.22	14,5 <del>6</del> 4.74	14,517.51
80	184050	150	I_PPPLAN	MERIT	48.00	86%	35.33	35.22	1,462.57	1,457.82
G80	184050	150	I_PPSPVR	MERIT	209.00	86%	42.49	42.35	7,657.57	7,632.74
G80	184050	150	I_PP\$PVR	MERIT	416.00	86%	42.49	42.35	15,241.86	15,192.43
G80	184050	150	I_PPSPVR	MERIT	120.00	86%	42.49	42.35	4,396.69	4,382.43
G80	184050	150	I_PPSPVR	MERIT	24.00	86%	42.49	42.35	879.34	876.49
G80	184050	150	I_PPSPVR	MERIT	96.00	86%	42.49	42.35	3,517.35	3,505.95
G80	184050	150	I_PPSPVR	MERIT	191.00	86%	42.49	42.35	6,998.07	6,975.37
G80	184050	150	I_PPSPVR	MERIT	85.00	86%	42.49	42.35	3,114.32	3,104.22
G80	184050	150	I_PPSPVR	MERIT	12.00	86%	42.49	42.35	439.67	438.24
G80	184050	150	I_PPSPVR	MERIT	211.00	86%	42.49	42.35	7,730.85	7,705.78
G80	184050	150	I_PPSPVR	MERIT	150.00	86%	42.49	42.35	5,495.86	5,478.04
G80	184050	150	I_PP\$PVR	MERIT	24.00	86%	42.49	42.35	879.34	876.49
G80	184050	150	I_PPSPVR	MERIT	611.00	86%	42.49	42.35	22,386.48	22,313.88
G80 G80	184050 184050	150	I_PPSPVR I_PPSPVR	MERIT	102.00 132.00	86% 86%	42.49 42.49	42.35 42.35	3,737.19 4,836.36	3,725.07 4,820.68
G80	184050	150 150	I_PPSPVR	MERIT MERIT	12.00	86%	42.49	42.35	439.67	438.24
G80	184050	150	I_TVLSPV	MERIT	240.00	86%	43.38	43.23	8,977.61	8,948.49
G80	184050	150	I_TVLSPV	MERIT	240.00	86%	43.38	43.23	8,977.61	8,948.49
G80	184050	150	I_TVLSPV	MERIT	240.00	86%	43.38	43.23	8,977.61	8,948.49
G80	184050	150	I_TVLSPV		258.00	86%	43.38	43.23	9,650.93	9,619.63
G80	184050	150	I_TVLSPV	MERIT MERIT		86%	43.38	43.23	1,795.52	1,789.70
G80	184050	150	Y_PPELEC	MERIT	48.00 4,746.00	86%	33.04	32.93	135,237.22	134,798.64
G80	184050	150	Y_PPMECH	MERIT	1,307.00	86%	37.36	37.24	42,112.43	41,975.86
G80	184050	150	Y_TECHSV	MERIT	1,644.00	86%	41.28	41.15	58,526.42	58,336.62
G80	184050	150	Y_TECHSV	MERIT	500.00	86%	41.28	41.15	17,800.01	17,742.28
G80	184050	150	Y_TECHSV	MERIT	100.00	86%	41.28	41.15	3,560.00	3,548.46
G80	184050	150	Y_TECHSV	MERIT	1,210.00	86%	41.28	41.15	43,076.02	42,936.32
G80	184060	150	_E	MERIT	428.00	54%	60.11	59.92	13,824.41	13,779.57
G80	184060	150	E-B	MERIT	900.00	54%	57.20	57.02	27,663.23	27,573.51
G80	184060	150	E-B	MERIT	900.00	54%	57.20	57.02	27,663.23	27,573.51
G80	184060	150	E-B	MERIT	90.00	54%	57.20	57.02	2,766.32	2,757.35
G80	184060	150	E-B	MERIT	20.04	54%	57.20	57.02	615.97	613.97
G80	184060	150	E-B	MERIT	30.00	54%	57.20	57.02	922.11	919.12
G80	184060	150	E-B	MERIT	24.00	54%	57.20	57.02	737.69	735.29
G80	184060	150	E-ED	MERIT	445.00	54%	64.22	64.01	15,354.58	15,304.78
G80	184060	150	E-ED	MERIT	445.00	54%	64.22	64.01	15,354.58	15,304.78
30	184060	150	E-ED	MERIT	445.00	54%	64.22	64.01	15,354.58	15,304.78
30	184060	150	E-ED	MERIT	518.00	54%	64.22	64.01	17,873.42	17,815.46
G80	184060	150	E-ED	MERIT	450.00	54%	64.22	64.01	15,527.10	15,476.75
200	/ 000	,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				,	

## ATTACHMENT 10 WORKPAPER PAGE 29 OF 41

G80	184060	150	E-ED	MERIT	534.00	54%	64.22	64.01	18,425.49	18,365.74
30	184060	150	E-ED	MERIT	450.00	54%	64.22	64.01	15,527.10	15,476.75
ŏ	184060	150	E.ED	MERIT	270.00	54%	64.22	64.01	9,316.26	9,286.05
- G80	184060	150								
	184060	150	_E.ED	MERIT	80.00	54%	64.22	64.01	2,760.37	2,751.42
G80			<u>_</u>	MERIT	48.00	54%	49.19	49.03	1,268.76	1,264.65
G80	184060	150	<u>_</u>	MERIT	40.00	54%	49.19	49.03	1,057.30	1,053.87
G80	184060	150	F-ED	MERIT	1,744.37	54%	53.27	53.10	49,933.60	49,771.66
G80	184060	150	F·ED	MERIT	39.99	54%	53.27	53.10	1,144.74	1,141.02
G80	184060	150	F\$	MERIT	20.00	54%	44.29	44.14	475.93	474.38
G80	184060	150	F\$	MERIT	20.00	54%	44.29	44.14	475.93	474.38
G80	184060	150	F\$-B	MERIT	30.00	54%	44.45	44.31	716.51	714.19
G80	184060	150	FS-B	MERIT	576.00	54%	44.45	44.31	13,757.08	13,712.46
G80	184060	150	_FS-B	MERIT	96.00	54%	44.45	44.31	2,292.85	2,285.41
G80	184060	150	_FS-B	MERIT	144.00	54%	44.45	44.31	3,439.27	3,428,12
G80	184060	150	F\$-B		192.00	54%	44.45			•
		150		MERIT				44.31	4,585.69	4,570.82
G80	184060		F\$-B	MERIT	444.00	54%	44.45	44.31	10,604.41	10,570.02
G80	184060	150	FS-B	MERIT	120.00	54%	44.45	44.31	2,866.06	2,856.76
G80	184060	150	F\$-B	MERIT	96.00	54%	44.45	44.31	2,292.85	2,285.41
G80	184060	150	F\$-В	MERIT	240.00	54%	44.45	44.31	5,732.11	5,713.53
G80	184060	150	F\$-B	MERIT	96.00	54%	44,45	44.31	2,292.85	2,285.41
G80	184060	150	FS-B	MERIT	4.00	54%	44.45	44.31	95.54	95.23
G80	184060	150	F8-B	MERIT	144.00	54%	44.45	44.31	3,439.27	3,428,12
G80	184060	150	F\$-B	MERIT	192.00	54%	44.45	44.31	4,585.69	4,570.82
G80	184060	150	_FS-B	MERIT	384.00	54%	44.45	44.31	9,171.38	9.141.64
G80	184060	150	_Fs-B	MERIT	192.00	54%	44.45	44.31	4 585.69	4,570.82
G80	184060	150	FS-B	MERIT	384.00	54%	44.45	44.31	9,171.38	9,141.64
G80	184060	150	F8-B		24.00	54%	44.45			571.35
G80	184060	150		MERIT				44.31	573.21	
			_Fs.B	MERIT	84.00	54%	44.45	44.31	2,006.24	1,999.73
G80	184060	150	F8-B	MERIT	16.00	54%	44.45	44.31	382.14	380.90
G80	184060	150	Fs-B	MERIT	16.00	54%	44.45	44.31	382.14	380.90
G80	184060	150	F\$-B	MERIT	96.00	54%	44.45	44.31	2,292.85	2,285.41
G80	184060	150	FS-B	MERIT	96.00	54%	44.45	44.31	2,292.85	2,285.41
G80	184060	150	F8-B	MERIT	35.64	54%	44.45	44.31	851.22	848.46
G80	184060	150	Fs-в	MERIT	2.00	54%	44.45	44.31	47.77	47.61
G80	184060	150	Fs-в	MERIT	720.00	54%	44.45	44.31	17,196.34	17,140.58
G80	184060	150	FS-8	MERIT	64.00	54%	44.45	44.31	1,528.56	1,523.61
G80	184060	150	Fs-B	MERIT	1,440.00	54%	44.45	44.31	34,392.69	34,281.15
G80	184060	150	_Fs-B	MERIT	36.00	54%	44.45	44.31	859.82	857.03
80	184060	150	_Fs-B	MERIT	24.00	54%	44.45	44.31	573.21	571.35
30	184060	150	_FS-B	MERIT	80.00	54%	44.45	44.31	1,910.70	1,904.51
80	184060	150	FS-B	MERIT		54%				14,283.81
G80	184060	150			600.00		44.45	44.31	14,330.29	
			_Fs-B	MERIT	600.00	54%	44.45	44.31	14,330.29	14,283.81
G80	184060	150	<u></u> Fs-в	MERIT	100.00	54%	44.45	44.31	2,388.38	2,380.64
G80	184060	150	<u></u> Fs-в	MERIT	48.00	54%	44.45	44.31	1,146.42	1,142.71
G80	184060	150	FS-B	MERIT	210.00	54%	44.45	44.31	5,015.60	4,999.33
G80	184060	150	Fs-B	MERIT	40.00	54%	44.45	44.31	955.35	952.25
G80	184060	150	Fs-B	MERIT	300.00	54%	44.45	44.31	7,165.14	7,141.91
G80	184060	150	Fs-B	MERIT	300.00	54%	44.45	44.31	7,165.14	7,141.91
G80	184060	150	_Fs.B	MERIT	204.00	54%	44.45	44.31	4,872.30	4,858.50
G80	184060	150	_Fs-B	MERIT	300.00	54%	44.45	44.31	7,165.14	7,141.91
G80	184060	150	_Fs.B	MERIT	300.00	54%	44.45	44.31	7,165.14	7,141.91
G80	184060	150	FS-B	MERIT	160.00	54%	44.45	44.31	3,821.41	3,809.02
G80	184060	150	FS-B	MERIT	96.00	54%	44.45	44.31	2 292 85	2,285,41
G80	184060	150	Fs-B	MERIT	100.00	54%	44.45	44.31	2,388.38	2,380.64
G80	184060	150	Fs-B	MERIT	400.00	54%	44.45	44.31	9,553.52	9,522.54
G80	184060	150	FS-B		160.00		44.45			
G80	184060	150	FS-B	MERIT		54% 54%		44.31	3,821.41	3,809.02
G80				MERIT	200.00	54% 54%	44.45	44.31	4,776.76	4,761.27
	184060	150	Fs-B	MERIT	40.00	54%	44.45	44.31	955.35	952.25
G80	184060	150	Fs-B	MERIT	2.00	54%	44.45	44.31	47.77	47.61
G80	184060	150	_Fs-B	MERIT	30.00	54%	44.45	44.31	716.51	714.19
G80	184060	150	FS-B	MERIT	32.00	54%	44.45	44.31	764.28	761.80
G80	184060	150	FS-B	MERIT	935.00	54%	44,45	44.31	22,331.36	22,258.94
G80	184060	150	Fs-B	MERIT	50.00	54%	44.45	44.31	1,194.19	1,190.32
G80	184060	150	_Fs-B	MERIT	50.00	54%	44.45	44.31	1,194.19	1,190.32
G80	184060	150	_Fs-B	MERIT	30.00	54%	44,45	44.31	716.51	714.19
G80	184060	150	_Fs.B	MERIT	30.00	54%	44.45	44.31	716.51	714,19
G80	184060	150	_Fs-B	MERIT	36.00	54%	44.45	44.31	859.82	857.03
G80	184060	150	_Fs-B	MERIT	180.00	54%	44.45	44.31	4,299.09	4,285.14
G80	184060	150	FS-B	MERIT	80.00	54%	44.45	44.31	1,910.70	1,904.51
G80	184060	150	FS-B	MERIT	125.00	54%	44.45	44.31	2,985.48	2,975.79
G80	184060	150	FS-B	MERIT						
G80	184060	150	FS-B		16.00	54%	44,45	44.31	382.14	380.90
G80	184060	150		MERIT	1.00	54% 54%	44,45 44,45	44.31	23.88	23.81
			FS-B	MERIT	92.00	54%	44.45	44.31	2,197.31	2,190.18
G80	184060	150	FS-ED	MERIT	888.00	54%	52.76	52.59	25,176.09	25,094.44
G80	184060	150	FS-ED	MERIT	1,038.00	54%	52.76	52.59	29,428.81	29,333.37
G80	184060	150	FS-ED	MERIT	24.00	54%	52.76	52.59	680.43	678.23
80 80	184060	150	_Fs-ED	MÉRIT	888.00	54%	52.76	52.59	25,176.09	25,094.44
80	184060	150	_Fs-ED	MERIT	1,039.00	54%	52.76	52.59	29,457.16	29,361.63
G80	184060	150	_TC	MERIT	20.00	54%	34.70	34.59	372.93	371.72

# ATTACHMENT 10 WORKPAPER PAGE 30 OF 41

G80	184060	150	_тс	MERIT	54.00	54%	34.70	34.59	1,006.90	1,003.63
0	184060	150	_тс	MERIT	30.00	54%	34.70	34.59	559.39	557.57
0	184060	150	TC-ED	MERIT	1,863.00	54%	33.76	33.65	33,792.71	33,683.11
G80	184060	150	TC-ED	MERIT	888.00	54%	33.76	33.65	16,107.31	16,055.08
G80	184060	150	TC-ED	MERIT	2,773.00	54%	33.76	33.65	50,299.07	50,135.95
G80	184060	150	TC-ED	MERIT	1,008.00	54%	33.76	33.65	18,283.98	18,224.68
G80	184060	150	TC-ED	MERIT	4,942.00	54%	33.76	33.65	89,642.27	89,351.56
G80	184060	150	TC-ED	MERIT	2,958.00	54%	33.76	33.65	53,654.76	53,480.76
G80	184060	150	_TC-ED	MERIT	720.00	54%		33.65		
G80	184060	150					33.76		13,059.98	13,017.63
			TCS-B	MERIT	830.04	54%	35.43	35.31	15,801.52	15,750.28
G80	184060	150	TCS-B	MERIT	830.04	54%	35.43	35.31	15,801.52	15,750.28
G80	184060	150	_TCS-B	MERIT	80.04	54%	35,43	35.31	1,523.73	1,518.78
G80	184060	150	TCS-B	MERIT	20.00	54%	35.43	35.31	380.74	379.51
G80	184060	150	TCS-B	MERIT	24.00	54%	35.43	35.31	456.89	455.41
G80	184060	150	TCS-B	MERIT	24.00	54%	35.43	35.31	456.89	455.41
G80	184060	150	TCS-B	MERIT	60.00	54%	35.43	35.31	1,142.22	1,138.52
G80	184060	150	TCS-ED	MERIT	1,328.00	54%	39.38	39.25	28,100.57	28,009.44
G80	184060	150	TCS-ED	MERIT	591.00	54%	39.38	39.25	12,505.60	12,465.04
G80	184060	150	TCS-ED	MERIT	800.00	54%	39.38	39.25	16,928.05	16,873.15
G80	184060	150	TCS-ED	MERIT	192.00	54%	39.38	39.25	4,062.73	4,049.56
G80	184060	150	TCS-ED	MERIT	127.00	54%	39.38	39.25	2,687.33	2,678.61
G80	184060	150	_TCS-ED	MERIT	192.00	54%	39.38	39.25	4,062.73	4,049.56
G80	184060	150	TCS-ED	MERIT	840.00	54%	39.38	39.25	17,774.46	17,716.81
G80	184060	150	TCS-ED	MERIT	504.00	54%	39.38	39.25	10,684.67	10,630.09
G80	184060	150	_TCS-ED	MERIT	940.00	54%		39.25		19,825.96
G80	184060		_TCS-ED				39.38		19,890.46	
		150		MERIT	629.00	54%	39.38	39.25	13,309.68	13,266.52
G80	184060	150	TCS-ED	MERIT	940.00	54%	39.38	39.25	19,890.46	19,825.96
G80	184060	150	TCS-ED	MERIT	629.00	54%	39.38	39.25	13,309.68	13,266.52
G80	184060	150	TCS-ED	MERIT	1,686.00	54%	39.38	39.25	35,675.87	35,560.17
G80	184060	150	TCS-ED	MERIT	48.00	54%	39.38	39.25	1,015.68	1,012.39
G80	184060	150	TCS-ED	MERIT	1,920.00	54%	39.38	39.25	40,627.33	40,495.57
G80	184060	150	TCS-ED	MERIT	840.00	54%	39.38	39.25	17,774.46	17,716.81
G80	184060	150	TCS-ED	MERIT	1,927.00	54%	39.38	39.25	40,775.45	40,643.21
G80	184060	150	TCS-ED	MERIT	1,920.00	54%	39.38	39.25	40,627.33	40,495.57
G80	184060	150	TCS-ED	MERIT	1,920.00	54%	39.38	39.25	40,627.33	40,495.57
G80	184060	150	TCS-ED	MERIT	1,800.00	54%	39.38	39.25	38,088.12	37,964.60
G80	184060	150	TCS-ED	MERIT	3,696.00	54%	39.38	39.25	78,207.60	77,953.97
G80	184060	150	_TCS-ED	MERIT	1,776.00	54%	39.38	39.25	37,580.28	37,458.40
80	184060	150	TCS-ED	MERIT	960.00	54%	39.38	39.25	20,313.66	20,247.78
0	184060	150	TCS-ED	MERIT	960.00	54%	39.38	39.25	20,313.66	20,247.78
80	184060	150	TCS-ED	MERIT	240.00	54%	39.38	39.25	5,078.42	5,061.95
G80	184060	150	TCS-ED	MERIT	96.00	54%	39.38	39.25	2,031.37	2,024.78
G80	184060	150	TCS-ED	MERIT	288.00	54%	39.38	39.25	6,094.10	6,074.34
G80	184060	150	TCS-ED	MERIT	816.13	54%	39.38	39.25	17,269.36	17,213.36
G80	184060		TCS-ED							
	184060	150		MERIT	796.00	54%	39.38	39.25	16,843.41	16,788.79
G80		150	TCS-ED	MERIT	24.00	54%	39.38	39.25	507.84	506.19
G80	184060	150	TCS-ED	MERIT	204.00	54%	39.38	39.25	4,316.65	4,302.65
G80	184060	150	B_DISPLN	MERIT	40.00	54%	36.56	36.44	785.75	783.20
G80	184060	150	B_DISPLN	MERIT	40.00	54%	36.56	36.44	785.75	783.20
G80	184060	150	B_DI\$PLN	MERIT	4,428.00	54%	36.56	36.44	86,982.01	86,699.92
G80	184060	150	B_DISPLN	MERIT	4,068.00	54%	36.56	36.44	79,910.30	79,651.14
G80	184060	150	B_DISPLN	MERIT	240.00	54%	36.56	36.44	4,714.47	4,699.18
G80	184060	150	B DISPLN	MERIT	120.00	54%	36.56	36.44	2,357.24	2,349.59
G80	184060	150	B_DISPLN	MERIT	864.00	54%	36.56	36.44	16,972.10	16,917.06
G80	184060	150	B_DISPLN	MERIT	116.04	54%	36.56	36.44	2,279.45	2,272.05
G80	184060	150	B_DISPLN	MERIT	1,224.00	54%	36.56	36.44	24,043.81	23,965.83
G80	184060	150	B_DISPLN	MERIT	176.00	54%	36.56	36.44	3,457.28	3,446.07
G80	184060	150	B_DISPLN	MERIT	24.00	54%	36.56	36.44	471.45	469.92
G80	184060	150	B_PRJMGT	MERIT	192.00	54%	42.42	42.28	4,376.28	4,362.09
G80	184060	150	B_PRJMGT	MERIT	192.00	54%	42.42	42.28	4,376.28	4,362.09
G80	184060	150	B_PRJMGT	MERIT	1,536.00	54%	42.42	42.28		34,896.73
G80	184060	150	B_PRJMGT	MERIT	48.00	54 %			35,010.27	
G80	184060			MERIT			42.42	42.28	1,094.07	1,090.52
		150	B_PRJMGT		576.00	54%	42.42	42.28	13,128.85	13,086.27
G80	184060	150	B_PRJMGT	MERIT	384.00	54%	42.42	42.28	8,752.57	8,724.18
G80	184060	150	B_PRJMGT	MERIT	96.00	54%	42.42	42.28	2,188.14	2,181.05
G80	184060	150	B_PRJMGT	MERIT	192.00	54%	42.42	42.28	4,376.28	4,362.09
G80	184060	150	B_PRJMGT	MERIT	16.00	54%	42.42	42.28	364.69	363.51
G80	184060	150	B_PRJMGT	MERIT	128.00	54%	42.42	42.28	2,917.52	2,908.06
G80	184060	150	B_PRJMGT	MERIT	200.00	54%	42.42	42.28	4,558.63	4,543.85
G80	184060	150	B_PRJMGT	MERIT	8.00	54%	42.42	42.28	182.35	181.75
G80	184060	150	B_PRJMGT	MERIT	16.00	54%	42.42	42.28	364.69	363.51
G80	184060	150	B_PRJMGT	MERIT	1,536.00	54%	42.42	42.28	35,010.27	34,898.73
G80	184060	150	B_PRJSUP	MERIT	768.00	54%	34.87	34.75	14,387.54	14,340.88
G80	184060	150	B_PRJSUP	MERIT	960.00	54%	34.87	34.75	17,984.42	17,926.10
G80	184060	150	B_PRJSUP	MERIT	16.00	54%	34.87	34.75	299.74	298.77
G80	184060	150	B_PRJSUP	MERIT	384.00	54%	34.87	34.75	7,193.77	7,170.44
B0	184060	150	B_PRJSUP	MERIT	96.00	54%	34.87 34.87	34.75 34.75	1,798.44	1,792.61
80	184060	150	B_PRJSUP	MERIT	40.00	54%	34.87	34.75		746.92
G80	184060	150	B_PRJSUP	MERIT	768.00	54%	34.87	34.75	749.35	14,340.88
	. 5 . 5 5 5	100	NOOOF	****	, 00.00	5-76	34.01	34.73	14,387.54	14,540.00

# ATTACHMENT 10 WORKPAPER PAGE 31 OF 41

<b>80</b>	184060	150	B PRJSUP	MERIT	96.00	54%	34.87	34.75	1.798.44	1,792.61
0	184060	150	B PRJSUP	MERIT	8.00	54%	34.87	34.75	149.87	149.38
			_							
-0	184060	150	B_PRJSUP	MERIT	8.00	54%	34.87	34.75	149.87	149.38
G80	184060	150	B_PRJSUP	MERIT	48.00	54%	34.87	34.75	899.22	896.30
G80	184060	150	B_PRJSUP	MERIT	124.04	54%	34.87	34.75	2,323.74	2,316.20
G80	184060	150	B_PRJSUP	MERIT	4.00	54%	34.87	34.75	74,94	74.69
G80	184060							34.75	3,596.88	3,585.22
		150	B_PRJSUP	MERIT	192.00	54%	34.87			
G80	184060	150	B_PROTEC	MERIT	21.00	54%	37.67	37.54	425.01	423.63
G80	184060	150	B PROTEC	MERIT	360.00	54%	37.67	37.54	7,285.87	7,262.25
G80	184060	150	B_PROTEC	MERIT	1,560.00	54%	37.67	37.54	31,572.12	31,469.73
G80	184060	150	B_PROTEC	MERIT	840.00	54%	37.67	37.54	17,000.37	16,945.24
G80	184060	150	B_PROTEC	MERIT	40.00	54%	37.67	37.54	809.54	806.92
G80	184060	150	B_PROTEC	MERIT	2,796.00	54%	37.67	37.54	56,586.96	56,403.45
G80	184060	150	B_PROTEC	MERIT	60.00	54%	37.67	37.54	1,214.31	1,210.37
G80	184060	150	B PROTEC	MERIT	40.00	54%	37.67	37.54	809.54	806.92
G80	184060	150	B_PROTEC	MERIT	93.96	54%	37.67	37.54	1,901.61	1,895.45
G80	184060						37.67	37.54	647.63	645.53
		150	B_PROTEC	MERIT	32.00	54%				
G80	184060	150	B_PROTEC	MERIT	88.00	54%	37.67	37.54	1,780.99	1,775.22
G80	184060	150	B_PROTEC	MERIT	20.00	54%	37.67	37.54	404.77	403.46
G80	184060	150	B_PROTEC	MERIT	64.00	54%	37.67	37.54	1,295,27	1,291.07
G80	184060	150	B_PROTEC	MERIT	80.00	54%	37.67	37.54	1,619.08	1,613.83
G80	184060					54%	37.67	37.54	2,428.62	2,420.75
		150	B_PROTEC	MERIT	120.00					
G80	184060	150	B_PROTEC	MERIT	500.00	54%	37.67	37.54	10,119.27	10,086.45
G80	184060	150	B_PROTEC	MERIT	12.00	54%	37.67	37.54	242.86	242.07
G80	184060	150	B SSENG	MERIT	24.00	54%	36.11	36.00	465.71	464.20
G80	184060	150	B_SSENG	MERIT	1,000.00	54%	36.11	36.00	19,404.50	19,341.57
G80	184060		B SSENG		·	54%	36.11	36.00	12,418.88	12,378.61
		150	-	MERIT	640.00					
G80	184060	150	B_SSENG	MERIT	19.67	54%	36.11	36.00	381.69	380.45
G80	184060	150	B_SSENG	MERIT	40.00	54%	36.11	36.00	776.18	773.66
G80	184060	150	B SSENG	MERIT	1,000.00	54%	36.11	36.00	19,404.50	19,341.57
G80	184060	150	B SSENG	MERIT	400.00	54%	36.11	36.00	7,761.80	7,736.63
G80	184060						36.11	36.00	32,599.57	32,493.84
		150	B_SSENG	MERIT	1,680.00	54%				
G80	184060	150	B_SSENG	MERIT	400.00	54%	36.11	36.00	7,761.80	7,736.63
G80	184060	150	B_SSENG	MERIT	1,200.00	54%	36.11	36.00	23,285.40	23,209.89
G80	184060	150	B SSENG	MERIT	64.00	54%	36.11	36.00	1,241.89	1,237.86
G80	184060	150	B_SSENG	MERIT	740.00	54%	36.11	36.00	14,359.33	14,312.76
G80	184060	150	B SSENG	MERIT	70.00	54%	36.11	36.00	1,358.32	1,353.91
G80	184060									
_		150	B_SSENG	MERIT	128.00	54%	36.11	36.00	2,483.78	2,475.72
80	184060	150	B_SSENG	MERIT	200.00	54%	36.11	36.00	3,880.90	3,868.31
0	184060	150	B_SSENG	MERIT	120.00	54%	36.11	36.00	2,328.54	2,320.99
680	184060	150	B_SSENG	MERIT	1,000.00	54%	36.11	36.00	19,404.50	19,341.57
G80	184060	150	B_SSENG	MERIT	40.00	54%	36.11	36.00	776.18	773.66
G80	184060	150	B STRENG	MERIT	200.00	54%	40.02	39.89	4,300.84	4,286.89
										•
G80	184060	150	B_STRENG	MERIT	200.00	54%	40.02	39.89	4,300.84	4,286.89
G80	184060	150	B_STRENG	MERIT	100.00	54%	40.02	39.89	2,150.42	2,143.44
G80	184060	150	B_STRENG	MERIT	1,700.00	54%	40.02	39.89	36,557.10	36,438.55
G80	184060	150	B_STRENG	MERIT	500.00	54%	40.02	39.89	10,752.09	10,717.22
G80	184060	150	B_STRENG	MERIT	600.00	54%	40.02	39.89	12,902.51	12,860.66
G80	184060		B STRENG							•
		150	_	MERIT	920.00	54%	40.02	39.89	19,783.84	19,719.68
G80	184060	150	B_STRENG	MERIT	40.00	54%	40.02	39.89	860,17	857.38
G80	184060	150	B_STRENG	MERIT	32.00	54%	40.02	39.89	688.13	685.90
G80	184060	150	B. STRENG	MERIT	600.00	54%	40.02	39.89	12,902.51	12,860.66
G80	184060	150	B_STRENG	MERIT	48.00	54%	40.02	39.89	1,032.20	1,028.85
G80	184060	150	B_SURVEY			54%	36.67	38.55	1,970,20	1,963.81
				MERIT	100.00					
G80	184060	150	B_SURVEY	MERIT	720.00	54%	36.67	36.55	14,185.41	14,139.41
G80	184060	150	B_SURVEY	MERIT	144.00	54%	36.67	36.55	2,837.08	2,827.88
G80	184060	150	B_SURVEY	MERIT	716.00	54%	36.67	36.55	14,108.60	14,060.85
G80	184060	150	B_SURVEY	MERIT	34.00	54%	36.67	38.55	669.87	667.69
G80	184060	150	B_SURVEY	MERIT	60.00	54%	36.67	36.55	1,182.12	1,178.28
G80	184060	150	B_SURVEY	MERIT	10.00	54%	36.67	36.55	197.02	196.38
G80	184060	150	B_SURVEY	MERIT	80.00	54%	36.67	36.55	1,576.16	1,571.05
G80	184060	150	B_SURVEY	MERIT	400.00	54%	36.67	36.55	7,880.78	7,855.23
G80	184060	150	B_SURVEY	MERIT	100.00	54%	36.67	36.55	1,970.20	1,963.81
G80	184060	150	B_SURVEY	MERIT	1,800.00	54%	36.67	36.55	35,463.52	35,348.51
G80	184060	150	B_SURVEY	MERIT	100.00	54%	36,67	36.55	1,970.20	1,963.81
G80	184060	150	B_SURVEY				36,67	36.55	2,442.25	2,434.33
				MERIT	123.96	54%			-	
G80	184060	150	B_TCENGR	MERIT	80.00	54%	31,73	31.63	1,363.86	1,359.43
G80	184060	150	B_TCENGR	MERIT	80.00	54%	31,73	31.63	1,363.86	1,359.43
G80	184060	150	B_TCENGR	MERIT	80.00	54%	31,73	31.63	1,363.86	1,359.43
G80	184060	150	B_TCENGR	MERIT	40.00	54%	31,73	31.63	681.93	679.72
G80	184060						31,73	31.63	7,245,49	7,221.99
		150	B_TCENGR	MERIT	425.00	54%				
G80	184060	150	B_TCENGR	MERIT	200.00	54%	31.73	31.63	3,409.64	3,398.58
G80	184060	150	B_TCENGR	MERIT	80.00	54%	31.73	31.63	1,363.86	1,359.43
G80	184060	150	B_TCENGR	MERIT	350.00	54%	31,73	31.63	5,966.87	5,947.52
G80	184060	150	B_TCENGR	MERIT	120.00	54%	31.73	31.63	2,045.78	2,039.15
680	184060	150	B_TCENGR	MERIT	800.00	54%	31.73	31.63	13,638.56	13,594.33
30	184060	150	B_TCENGR	MERIT	6.00	54%	31.73	31.63	102.29	101.96
80	184060	150	B_TCENGR	MERIT	1,500.00	54%	31.73	31.63	25,572.30	25,489.37
G80	184060	150	B_TCENGR	MERIT	80.00	54%	31.73	31.63	1,363.86	1,359.43
										•

# ATTACHMENT 10 WORKPAPER PAGE 32 OF 41

G80	184060	150	B_TCENGR	MERIT	1,760.00	54%	31.73	31.63	30,004.83	29,907.53
0	184060	150	B_TCENGR	MERIT	2,600.00	54%	31.73	31.63	44,325.32	44,181.57
30	184060	150	B. TCSENG	MERIT	30.00	54%	48.31	48.16	778.80	776.28
G80	184060	150	B_TCSENG	MERIT	30.00	54%	48.31	48.16	778.80	776.28
G80	184060	150	B_TCSENG	MERIT	30.00	54%	48.31	48.16	778.80	776.28
G80	184060	150	B_TCSENG	MERIT	24.00	54%	48.31	48.16	623.04	621.02
G80	184060	150	B_TCSENG	MERIT	120.00	54%	48.31	48.16	3,115.22	3,105.12
G80	184060	150	B_TCSENG	MERIT	104.00	54%	48.31	48.16	2,699.86	2,691.10
G80	184060	150	B TCSENG	MERIT	16.00	54%	48.31	48.16	415.36	414.02
G80	184060	150	B_TCSENG	MERIT	80.00	54%	48.31	48.16	2,076.81	2,070.08
G80	184060	150	B_TCSENG	MERIT	40.00	54%	48.31	48.16	1,038.41	1,035.04
G80	184060	150	B_TCSENG	MERIT	80.00	54%	48.31	48.16	2,076.81	2,070.08
G80	184060	150	B_TCSENG	MERIT	144.00	54%	48.31	48.16	3,738.26	3,726.14
G80	184060	150	<b>B</b> _TCSENG	MERIT	3.00	54%	48.31	48.16	77.88	77.63
G80	184060	150	B_TCSENG	MÉRIT	400.00	54%	48.31	48.16	10,384.06	10,350.39
G80	184060	150	B_TCSENG	MERIT	1,060.00	54%	48.31	48.16	27,517.77	27,428.53
G80	184060	150	B_TCSENG	MERIT	80.00	54%	48.31	48.16	2,076.81	2,070.08
G80	184060	150	B_TECENG	MERIT	34.00	54%	41.95	41.82	766.44	763.95
G80	184060	150	B_TECENG	MERIT	60.00	54%	41.95	41.82	1,352.54	1,348.15
G80	184060	150	B_TECENG	MERIT	180.00	54%	41.95	41.82	4,057.62	4,044.46
G80	184060	150	B_TECENG	MERIT	30.00	54%	41.95	41.82	676.27	674.08
G80	184060	150	B_TECENG	MERIT	180.00	54%	41.95	41.82	4,057.62	4,044.46
G80	184060	150	B_TECENG	MERIT	550.00	54%	41.95	41.82	12,398.29	12,358.09
G80	184060	150	B_TECENG	MERIT	180.00	54%	41.95	41.82	4,057.62	4,044.46
G80	184060	150	B_TECENG	MERIT	160.00	54%	41.95	41.82	3,606.78	3,595.08
G80	184060	150	B_TECENG	MERIT	740.00	54%	41.95	41.82	16,681.34	16,627.24
G80	184060	150	B_TECENG	MERIT	740.00	54%	41.95	41.82	16,681.34	16,627.24
G80	184060	150	B_TECENG	MERIT	230.00	54%	41.95	41.82	5,184.74	5,167.93
G80	184060	150	B_TECENG	MERIT	370.00	54%	41.95	41.82	8,340.67	8,313.62
G80	184060	150	B_TECENG	MERIT	370.00	54%	41.95	41.82	8,340.67	8,313.62
G80	184060	150	B_TECENG	MERIT	1,230.00	54%	41.95	41.82	27,727.09	27,637.17
G80	184060	150	B_TECENG	MERIT	400.00	54%	41.95	41.82	9,016.94	8,987.70
G80	184060	150	B_TECENG	MERIT	770.00	54%	41.95	41.82	17,357.61	17,301.32
G80	184060	150	B_TECENG	MERIT	80.00	54%	41.95	41.82	1,803.39	1,797.54
G80	184060	150	B_TECENG	MERIT	100.00	54%	41.95	41.82	2,254.24	2,246.92
G80	184060	150	B_TNDENG	MERIT	23.00	54%	35.97	35.86	444.56	443.12
G80	184060	150	B_TNDENG	MERIT	1,872.00	54%	35.97	35.86	36,183.29	36,065.95
G80	184060	150	B_TNDENG	MERIT	1,872.00	54%	35.97	35.88	36,183.29	36,065.95
80 0	184060	150 150	B_TNDENG	MERIT	576.00	54%	35.97	35.86	11,133.32	11,097.21
-SB0	184060 184060	150	B_TNDENG	MERIT	1,248.00	54%	35.97 35.97	35.86	24,122.19	24,043.96
G80	184060	150	B_TNDENG B_TNDENG	MERIT	1,872.00	54%	35.97 35.97	35.86	36,183.29	36,065.95 36,065.95
G80	184060	150	B_TNDENG	MERIT MERIT	1,872.00	54% 54%	35.97	35.86 35.86	36,183.29 48,244.39	48,087.93
G80	184060	150	B_TNDENG	MERIT	2,496.00 1,872.00	54% 54%	35.97	35.86	36,183.29	36,065.95
G80	184060	150	B_TNDENG	MERIT	624.00	54%	35.97	35.88	12,061.10	12,021.98
G80	184060	150	B_TNDENG	MERIT	1,872.00	54%	35.97	35.86	36,183.29	36,065.95
G80	184060	150	B TNDENG	MERIT	576.00	54%	35.97	35.86	11,133.32	11,097.21
G80	184060	150	B TNDENG	MERIT	40.00	54%	35.97	35.88	773.15	770.64
G80	184060	150	B_TNDENG	MERIT	247.64	54%	35.97	35.86	4,786.55	4,771.03
G80	184060	150	B TNDENG	MERIT	52.00	54%	35.97	35.86	1,005.09	1,001.83
G80	184060	150	J_WHMSCI	MERIT	35.00	54%	39.08	38.95	734.89	732.50
G80	184060	150	R COMENG	MERIT	24.00	54%	44.12	43.98	569.01	567.17
G80	184060	150	R_COMSUP	MERIT	24.00	54%	41.70	41.57	537.80	536.05
G80	184060	150	R_ENGSRE	MERIT	1,200.00	54%	48.01	47.85	30,956.22	30,855.83
G80	184060	150	R_ENGSRE	MERIT	480.00	54%	48.01	47.85	12,382.49	12,342.33
G80	184060	150	R_ENGSRE	MERIT	96.00	54%	48.01	47.85	2,476.50	2,468.47
G80	184060	150	R_ENGSRE	MERIT	160.00	54%	48.01	47.85	4,127.50	4,114.11
G80	184060	150	R_ENGSRE	MERIT	160.00	54%	48.01	47.85	4,127.50	4,114.11
G80	184060	150	R_ENGSTF	MERIT	560.00	54%	32.10	31,99	9,658.04	9,626.72
G80	184060	150	R_ENGSUP	MERIT	80.00	54%	31.78	31.68	1,366.19	1,361.76
G80	184060	150	R_ENGSUP	MERIT	48.00	54%	31.78	31.68	819.71	817.06
G80	184060	150	R_INSENG	MERIT	48.00	54%	43.16	43.02	1,113.11	1,109.50
G80	184060	150	R_INSENG	MERIT	24.00	54%	43.16	43.02	556.55	554.75
G80	184060	150	R_INSSUP	MERIT	24.00	54%	43.94	43.60	566.63	564.79
G80	184060	150	R_INSSUP	MERIT	12.00	54%	43.94	43.80	283.32	282.40
G80	184060	150	R_OPESPT	MERIT	288.03	54%	49.11	48.95	7,599.94	7,575.29
G80	184060	150	R_OPESPT	MERIT	39.99	54%	49.11	48.95	1,055.17	1,051.75
G80	184060	150	R_OPESTF	MERIT	1,800.00	54%	44.34	44.20	42,885.88	42,746.80
G80	184060	150	R_OPESTF	MERIT	480.00	54%	44.34	44.20	11,436.23	11,399.15
G80	184060	150	R_OPESUP	MERIT	1,920.00	54%	43.91	43.76	45,297.00	45,150.10
G80 G80	184060	150	R_RELENG	MERIT	96.00	54%	47.41	47.26 47.26	2,445.70	2,437.77
G80 G80	184060 184060	150 150	R_RELENG	MERIT	96.00	54%	47.41 40.85	47.26	2,445.70	2,437.77
G80 G80	184060		R_RELSUP	MERIT	24.00	54% 54%	40.85 40.85	40.71	526.74	525.03 1.575.00
G80	184060	150 150	R_RELSUP	MERIT	72.00	54% 54%	40.85 57.19	40.71 57.01	1,580.22	1,575.09 22,054.63
G80	184060	150	R_TECSPT R_TECSPT	MERIT MERIT	720.00 192.00	54% 54%	57.19 57.19	57.01 57.01	22,126.38 5 900 37	5,881.23
30	184060	150	R_TECSPT	MERIT	712.00	54% 54%	57.19 57.19	57.01 57.01	5,900.37 21,880.53	21,809.57
80	184060	150	R_TECSPT	MERIT	192.00	54%	57.19	57.01	5,900.37	5,881.23
G80	184060	150	Y_TRNPLN	MERIT	200.00	54%	42.79	42.65	4,598.29	4,583.38
360	10-1000	.50	_ I MALLIN	MEKH	200.00	3476	74.13	42.00	7,000.20	+,565.38

# ATTACHMENT 10 WORKPAPER PAGE 33 OF 41

G80	184060	150	Y_TRNPLN	MERIT	200.00	54%	42.79	42.65	4,598.29	4,583,38
30	184060	150	Y TRNPLN	MERIT	6,070.00	54%	42.79	42.65	139,558.10	139,105.50
0	184060		_		600.00	54%		42.65	13,794.87	13,750.13
		150	Y_TRNPLN	MERIT			42.79		•	
G80	184060	150	Y_TRNPLN	MERIT	640.00	54%	42.79	42.65	14,714.53	14,666.81
G80	184080	150	E-W	MERIT	392.00	0%	57.26	57.07	•	•
G80	184080	150	E-W	MERIT	602.00	0%	57.26	57.07	-	-
G80	184080	150	E-W	MERIT	602.00	0%	57.26	57.07	<u>.</u> '	•
G80	184080	150	FS	MERIT	25.00	0%	44.29	44.14		_
G80	184080	150	FS	MERIT	128.00	0%	44.29	44.14	_	_
				MERIT	107.00	0%				
G80	184080	150	FS				44.29	44.14	-	•
G80	184080	150	FS	MERIT	40.00	0%	44.29	44.14	•	-
G80	184080	150	TCS-W	MERIT	987.00	0%	28.34	28.25	-	-
G80	184080	150	TCS-W	MERIT	457.00	0%	28.34	28.25	-	•
G80	184080	150	TCS-W	MERIT	182.00	0%	28.34	28.25	_	
G80	184080	150	TCS-W	MERIT	182.00	0%	28.34	28.25	_	
		150	TC-W	MERIT	4,132.00	0%		31.59		
G80	184080						31.70		•	-
G80	184080	150	TC-W	MERIT	244.00	0%	31.70	31.59	•	-
G80	184080	150	TC-W	MERIT	244.00	0%	31.70	31.59	•	-
G80	184080	150	TC-W	MERIT	244.00	0%	31.70	31.59	•	-
G80	184080	150	W_CUENGR	MERIT	45.00	0%	40.47	40.33	-	-
G80	184080	150	W CUENGR	MERIT	779.00	0%	40.47	40.33	_	
G80	184080	150	W_CUENGR	MERIT	238.00	0%	40.47	40.33		
									•	•
G80	184080	150	W_CUENGR	MERIT	360.00	0%	40.47	40.33	-	-
G80	184080	150	W_CUENGR	MÉRIT	120.00	0%	40.47	40.33	-	-
G80	184080	150	W_MTENGR	MERIT	23.00	0%	37.25	37.13	•	-
G80	184080	150	W_MTSUPV	MERIT	27.00	0%	40.06	39.93	-	
G80	184080	150	W_PDSUPV	MERIT	3,470.00	0%	42.33	42.20	_	
G80	184080	150	W_PDSUPV	MERIT	144.00	0%	42.33	42.20	_	_
									•	=
G80	184080	150	W_PDSUPV	MERIT	144.00	0%	42.33	42.20	-	-
G80	184080	150	W_PDSUPV	MERIT	216.00	0%	42.33	42.20	-	•
G80	184080	150	W_PD\$UPV	MERIT	144.00	0%	42.33	42.20	-	•
G80	184110	150	E	MERIT	96.00	62%	60.11	59.92	3,555.95	3,544.41
G80	184110	150	E	MERIT	427.00	62%	60.11	59.92	15,816.55	15,765.25
G80	184110	150	 FS	MERIT	12.00	62%	44.29	44.14	327,47	326.41
G80	184110	150	FS	MERIT	1,780.00	62%	44.29	44.14	48,574.80	48,417.27
G80	184110	150	_TC	MERIT	309.00	62%	34.70	34.59	6,607.42	6,585.99
G80	184110	150	_TC	MERIT	109.00	62%	34.70	34.59	2,330.77	2,323.21
G80	184110	150	TC	MERIT	133.00	62%	34.70	34.59	2,843.97	2,834.75
082	184110	150	тс	MERIT	47.00	62%	34.70	34.59	1,005.01	1,001.75
80	184110	150	_тс	MERIT	86.00	62%	34.70	34.59	1,838.96	1,832.99
80	184110	150	tc	MERIT	152.00	62%	34.70	34.59	3,250.25	3,239.71
G80	184110	150	TC	MERIT	85.00	62%	34.70	34.59	1,817.58	1,811.68
G80	184110	150	_тс	MERIT	85.00	62%	34.70	34.59	1,817.58	1,811.68
G80	184110	150	TC	MERIT	162.00	62%	34.70	34.59	3,464.08	3,452.85
G80	184110	150	TC	MERIT	1,073.00	62%	34.70	34.59	22,944.22	22,869.81
G80	184110	150	TC	MERIT	209.00	62%	34.70	34.59	4,469.10	4,454.60
G80	184110	150	_TC	MERIT	389.00	62%	34.70	34.59	8,318.08	8,291.10
G80	184110	150	TCS-ED	MERIT	636.00	62%		39.25	15,433.17	15,383.12
							39.38			
G80	184120	150	<u>_</u>	MERIT	2,400.00	86%	60.11	59.92	123,402.08	123,001.88
G80	184120	150	FS	MERIT	2,084.00	86%	44.29	44.14	78,943.46	78,687.44
G80	184120	150	f\$	MERIT	2,084.00	86%	44.29	44.14	78,943.46	78,687.44
G80	184120	150	FS	MERIT	2,084.00	86%	44.29	44,14	78,943.46	78,687.44
G80	184120	150	FS	MERIT	1,920.00	86%	44.29	44.14	72,731.02	72,495.15
G80	184120	150	TC	MERIT	1,884.00	86%	34.70	34.59	55,921.89	55,740.53
G80	184120	150		MERIT	1,884.00	86%	34.70	34.59	55,921.89	55,740.53
G80	184120	150	TC	MERIT	1,884.00	86%	34.70	34.59	55,921.89	55,740.53
G80	184120	150	tc	MERIT	1,884.00	86%	34.70	34.59	55,921.89	55,740.53
G80	184120	150	_TC	MERIT	8,000.00	86%	34.70	34.59	237,460.25	236,690.15
G80	184120	150	_TC	MERIT	55,278.00	86%	34.70	34.59	1,640,731.59	1,635,410.58
G80	184120	150	_тс	MERIT	5,640.00	86%	34.70	34.59	167,409,48	166,866.55
G80	184120	150		MERIT	22,092.00	86%	34.70	34.59	655,746.48	653,619.85
			<u>'</u> 'C	MERIT						
G80	184120	150	TC		1,920.00	86%	34.70	34.59	56,990.46	56,805.64
G80	184120	150	TC	MERIT	1,884.00	86%	34.70	34.59	55, <b>92</b> 1.89	55,740.53
G80	184120	150	TC	MERIT	3,840.00	86%	34.70	34.59	113,980.92	113,611.27
G80	184120	150	TCS	MERIT	1,896.00	86%	34.50	34.38	55,943.61	55,762.19
G30	500020	150	E-Y	MERIT	892.00	100%	72.26	72.03	64,455.45	64,246.42
G30	500020	150	TCS-Y	MERIT	912.00	100%	36.11	36.00	32,935.47	32,828.68
G30	500020	150	J_WHMSCI	MERIT	348.00	100%	39.08	38.95	13,598.72	13,554.62
G30	500020	150	Y_GENPLN	MERIT	800.00	100%	41.41	41.28	33,128.42	33,020.99
G30	500020	150	Y_GENPLN	MERIT	5,953.00	100%	41.41	41.28	246,516.88	245,717.40
G30	500030	150	F	MERIT	90.00	100%	49.19	49.03	4,427.40	4,413.04
G30	500030	150	Y_TRNPLN	MERIT	800.00	100%	42.79	42.65	34,231.26	34,120.24
G30	502010	150	TC-I	MERIT	736.00	100%	39.16	39.04	28,824.42	28,730.94
G30	502010	150	TCS-I	MERIT	5,045.00	100%	45.41	45.26	229,068.44	228,325.56
G30		150	TC:-							
	502020		— <u>101</u>	MERIT	1,472.00	100%	39.16	39.04	57,648.84	57,461.88
G30	502020	150	TCS-I	MERIT	7,006.00	100%	45.41	45.26	318,107.73	317,076.09
30	502020	150	Y_TECHSV	MERIT	2,500.00	100%	41.28	41.15	103,200.68	102,865.99
30	502030	150	_Fs-I	MERIT	573.00	100%	47.27	47.12	27,086.88	26,999.04
G30	502030	150	tc-ı	MERIT	1,472.00	100%	39,16	39.04	57,648.84	57,461.88
				,	., ., -,				,	_ , ,

# ATTACHMENT 10 WORKPAPER PAGE 34 OF 41

G30غير	502030	150	TCS-I	MERIT	6,533.00	100%	45.41	45.26	296,631.15	295,669.15
0	502030	150	J_CHEMST	MERIT	7,567.00	100%	33.92	33.81	256,678.79	255,846.36
0	505010	150	TCS-I	MERIT	4,484.00	100%	45.41	45.26	203,596.21	202,935.94
G30	505020	150	F\$-I	MERIT	573.00	100%	47.27	47.12	27,086.88	26,999.04
G30	505020	150	TCS-1	MERIT	6,305.00	100%	45,41	45.26	286,278.80	285,350.38
G30	505030	150	TCS-I	MERIT	6,533.00	100%	45.41	45.26	296,631.15	295,669.15
G30	506010	150	FS-I	MERIT	765.00	100%	47.27	47.12	36,163.11	36,045.83
G30	506010	150	FS-I	MERIT	53.00	100%	47.27	47.12	2,505.42	2,497.29
G30	506010	150	_TC	MERIT	436.00	100%	34.70	34.59	15,130.22	15,081.16
G30	506010	150	TC-I	MERIT	502.00	100%	39.16	39.04	19,660.13	19,596.37
G30	506010	150	_TC-I	MERIT	272.00	100%	39.16	39.04	10,652.50	10,617.96
G30	506010	150	TCS-I	MERIT	269.00	100%	45,41	45.26	12,213.96	12,174.35
G30	506010	150	TCS-I	MERIT	1,683.00	100%	45.41	45.26	76,416.69	76,168.86
G30	506010	150	I_PPSPVR	MERIT	191.00	100%	42.49	42.35	8,114.66	8,088.35
G30	506020	150	E-I	MERIT	104.00	100%	57.97	57.79	6,029.37	6,009.82
G30	506020	150	FS-I	MERIT	844.00	100%	47.27	47.12	39,897.61	39,768.22
G30	506020	150	_FS-I	MERIT	1,146.00	100%	47.27	47.12	54,173.76	53,998.07
G30	506020	150	_FS-I	MERIT	604.00	100%	47.27	47.12	28,552.32	28,459.72
G30	506020						34.70	34.59	208.21	207.54
		150	TC	MERIT	6.00	100%				
G30	506020	150	TC	MERIT	936.00	100%	34.70	34.59	32,481.40	32,376.06
G30	506020	150	TC-1	MERIT	1,612,00	100%	39.16	39.04	63,131.75	62,927.00
G30	506020	150	TC-I	MERIT	451.00	100%	39.16	39.04	17,662.79	17,605.51
G30	506020	150	TC-I	MERIT	91.00	100%	39.16	39.04	3,563.89	3,552.33
G30	506020	150	TC-I	MERIT	179.00	100%	39.16	39.04	7.010.29	6,987.55
G30	506020	150	TC-I	MERIT	91.00	100%	39.16	39.04	3,563.89	3,552.33
G30	506020	150	TC-I	MERIT	1,070.00	100%	39.16	39.04	41,905.07	41,769.17
G30	506020	150	TCS-l	MERIT	448.00	100%	45.41	45.26	20,341.46	20,275.49
G30	506020	150	_TCS-I	MERIT	88.00	100%	45.41	45.26	3,995.64	3,982.69
G30	506020	150	TCS-I	MERIT	180.00	100%	45.41	45.26	8,172.91	8,146.40
G30	506020	150	TCS-I	MERIT	88.00	100%	45.41	45.26	3,995.64	3,982.69
G30	506020	150	TCS-I	MERIT	178.00	100%	45.41	45.26	8,082.10	8,055.89
G30	506020	150	TCS-I	MERIT	124.00	100%	45.41	45.26	5,630.23	5,611. <del>9</del> 7
G30	506020	150	TCS-I	MERIT	702.00	100%	45.41	45.26	31,874.34	31,770.97
G30	506020	150	I PPENGR	MERIT	4,314.00	100%	33.86	33.75	146,053.42	145,579.76
G30	506020	150	J_WHMSCI	MERIT	656.00	100%	39.08	38.95	25,634.37	25,551.23
G30	506020	150	J_WHMSCI	MERIT	6,923.00	100%	39.08	38.95	270,528.52	269,651.18
G30	506020	150	Y_PPELEC	MERIT	120.00	100%	33.04	32.93	3,964.99	3,952.13
G30	506020	150	Y_PPMECH	MERIT	240.00	100%	37.36	37.24	8,966.B2	8,937.74
S30	506020	150	Y_TECHSV	MERIT	600.00	100%	41.28	41.15	24,768.16	24,687.84
0	506030	150	E	MERIT	1,079.00	100%	60.11	59.92	64,862.04	64,651.69
30	506030	150	E-I	MERIT	104.00	100%	57.97	57.79	6,029.37	6,009.82
G30	506030	150	E-i	MERIT	324.00	100%	57.97	57.79	18,783.82	18,722.90
G30	506030	150	_FS-I	MERIT	272.00	100%	47.27	47.12	12,858.00	12,816.30
G30	506030	150	FS-I	MERIT	146.00	100%	47.27	47.12	6,901.72	6,879.34
G30	506030	150	FS-I	MERIT	8.00	100%	47.27	47.12	378.18	376.95
G30	506030	150	FS-I	MERIT	573.00	100%	47.27	47.12	27,086.88	26,999.04
G30	506030	150	FS-I	MERIT	641.00	100%	47.27	47.12	30,301.38	30,203.11
G30	506030	150	ro-	MERIT	456,00	100%	34.70	34.59	15,824.27	15,772.95
G30	506030	150	_тс	MERIT	20.00	100%	34.70	34.59	694.05	691.80
G30	506030	150	tc.ı	MERIT	502.00	100%	39.16	39.04	19,660.13	19,596.37
G30	506030	150	TC-I	MERIT	=	100%	39.16	39.04	-	•
G30	506030	150	TC-1	MERIT	540.00	100%	39.16	39.04	21,148,35	21,079.77
G30	506030	150	TC-I	MERIT	91.00	100%	39.16	39.04	3,563.89	3,552.33
G30	506030	150	TC-i	MERIT	91.00	100%	39.16	39.04	3,563.89	3,552.33
G30	506030			MERIT	33.00	100%	39.16	39.04		1,288.21
		150	_TC-I						1,292.40	
G30	506030	150	tc-!	MERIT	32.00	100%	39.16	39.04	1,253.24	1,249.17
G30	506030	150	TC-I	MERIT	112.00	100%	39.16	39.04	4,386.32	4,372.10
G30	506030	150	TCS-I	MERIT	538.00	100%	45.41	45.26	24,427.91	24,348.69
G30	506030	150	tcs-i	MERIT	88.00	100%	45.41	45.26	3,995.64	3,982.69
G30	506030	150	tcs-i	MERIT	88.00	100%	45.41	45.26	3,995.64	3,982.69
G30	506030	150	tcs-i	MERIT	353.00	100%	45.41	45.26	16,027.98	15,976.00
G30	506030	150	TCS-I	MERIT	20.00	100%	45.41	45.26	908.10	905.16
G30	506030	150	TCS-I	MERIT	226.00	100%	45.41	45.26	10,261.54	10,228.26
G30	506030	150	1_PPENGR	MERIT	32.00	100%	33.86	33.75	1,083.38	1,079.87
G30	506030	150	PPENGR	MERIT	79.00	100%	33.86	33.75	2,674.60	2,665.93
G30	506030	150	I_PPSPVR	MERIT	416.00	100%	42,49	42.35	17,673.82	17,616.50
G30	506030	150		MERIT	28.00		42,49	42.35		1,185.73
			I_PPSPVR			100%			1,189.58	
G30	506030	150	I_TVLSPV	MERIT	4.00	100%	43.38	43.23	173.50	172.94
G30	506030	150	J_AIRSCI	MERIT	3,948.00	100%	40.90	40,77	161,474.62	160,950.95
G30	506030	150	J_WHMSCI	MERIT	2.00	100%	39.08	38.95	78.15	77.90
G30	506030	150	R OPESTF	MERIT	1,800.00	100%	44.34	44.20	79,814.32	79,555.47
G30	506030	150	Y_GENPLN	MERIT	8.00	100%	41.41	41.28	331.28	330.21
G30	506030		Y_PPPROJ				44.31			9,098.00
		150		MERIT	206.00	100%		44,17	9,127.60	
G30	511020	150	B_STRENG	MERIT	1,000.00	100%	40.02	39.89	40,021.13	39,891.34
G30	512010	150	I_PPPLAN	MERIT	356.00	100%	35.33	35,22	12,578.16	12,537.37
G30	512010	150	I_PP\$PVR	MERIT	96.00	100%	42.49	42.35	4,078.57	4,065.35
30	512020	150	TCS-I	MERIT	409.00	100%	45.41	45.26	18,570.66	18,510.44
30	512020	150	TCS-I	MERIT	244.00	100%	45.41	45.26	11,078.83	11,042.90
G30	512020	150	I_PPENGR	MERIT	2,874.00	100%	33.86	33.75	97,301.24	96,985.68
200	0.2020	100		147641761	2,317.00	10070	00.00	55.10	01,001.24	00,000.00

### ATTACHMENT 10 WORKPAPER PAGE 35 OF 41

G30	512020	150	I_PPPLAN	MERIT	2,347.00	100%	35.33	35.22	82,924.01	82,655.09
0	512020	150	I PPSPVR			100%	42.49	42.35	44,481.94	44,337.68
			-	MERIT	1,047.00					
30	512020	150	I_TVLSPV	MERIT	348.00	100%	43.38	43.23	15,094.58	15,045.62
G30	512020	150	Y_PPELEC	MERIT	300.00	100%	33.04	32.93	9,912.48	9,880.33
G30	512020	150	Y_PPELEC	MERIT	200.00	100%	33.04	32.93	6,608.32	6,586.89
G30	512020	150	Y PPMECH	MERIT	480.00	100%	37.36	37.24	17,933.64	17,875.48
G30	512020	150	Y PPMECH	MERIT	2,400.00	100%	37.36	37.24	89,668.18	89,377.38
G30	512020	150	Y_TECHSV	MERIT			41.28	41.15		246,878.39
					6,000.00	100%			247,681.64	
G30	512030	150	TCS-I	MERIT	1,453.00	100%	45.41	45.26	65,973.53	65,759.57
G30	512030	150	TCS-I	MERIT	177.00	100%	45.41	45.26	8,036.69 -	8,010.63
G30	512030	150	tcs-i	MERIT	506.00	100%	45.41	45.26	22,974.95	22,900.44
G30	512030	150	tcs-i	MERIT	486.00	100%	45.41	45.26	22,066.85	21,995.29
G30	512030	150	TCS-I	MERIT	506.00	100%	45.41	45.26	22,974.95	22,900.44
G30	512030	150	I_PPPLAN	MERIT	2,486.00	100%	35.33	35.22	87,835.15	87,550.29
G30	512030	150	I_TVLSPV	MERIT	720.00	100%	43.38	43.23	31,230.16	31,128.88
G30	512030	150	I_TVLSPV	MERIT	780.00	100%	43.38	43.23	33,832.67	33,722.95
G30	512030	150	I TVLSPV	MERIT	744.00	100%	43.38	43.23	32,271.17	32,166.51
G30	513010	150	R_RELENG	MERIT	1.00	100%	47.41	47.26	47.41	47.26
G30	513010	150	R_RELENG	MERIT	60.00	100%	47.41	47.26	2,844.79	2,835,58
G30	513020								•	•
		150	TCS-I	MERIT	156.00	100%	45.41	45.26	7,083.19	7,060.22
G30	513020	150	I_PPPLAN	MERIT	924.00	100%	35.33	35.22	32,646.69	32,540.82
G30	513020	150	I_PPSPVR	MERIT	837.00	100%	42.49	42.35	35,560.06	35,444,74
G30	513020	150	I TVLSPV	MERIT	348.00	100%	43.38	43.23	15,094.58	15,045.62
G30	513020	150	R_RELENG	MERIT	16.00	100%	47.41	47.26	758.61	756.15
G30	513020	150	R_RELENG	MERIT	1.00	100%	47.41	47.26	47.41	47.26
G30	513020	150	R_RELENG	MERIT	1.00	100%	47.41	47.26	47.41	47.26
G30	513020	150	R_RELENG	MERIT	60.00	100%	47.41	47,26	2,844.79	2,835,56
G30	513020	150	Y_TECHSV	MERIT	1,300.00	100%	41.28	41.15	53,664.35	53,490.32
G30	513020	150	Y TECHSV	MERIT	1,700.00	100%	41.28	41.15	70,176.46	69,948.88
G30	513020	150	Y_TECHSV	MERIT	500.00	100%	41.28	41.15	20,640.14	20,573.20
G30	513030									
		150	TCS-I	MERIT	89.00	100%	45.41	45.26	4,041.05	4,027.94
G30	513030	150	_TCS-I	MERIT	370.00	100%	45.41	45.26	16,799.87	16,745.38
G30	513030	150	TCS-I	MERIT	380.00	100%	45.41	45.26	17,253.92	17,197.96
G30	513030	150	TCS-I	MERIT	368.00	100%	45,41	45.26	16,709.06	16,654.87
G30	513030	150	I_PPPLAN	MERIT	997.00	100%	35.33	35.22	35,225.92	35,111.68
G30	513030	150	I_TVLSPV	MERIT	720.00	100%	43.38	43.23	31,230.16	31,128.88
G30	513030	150	I_TVLSPV	MERIT			43.38	43.23		33,722.95
					780.00	100%			33,832.67	
G30	513030	150	I_TVLSPV	MERIT	744.00	100%	43.38	43.23	32,271.17	32,166.51
30	513030	150	R_RELENG	MERIT	16.00	100%	47.41	47.26	758.61	756.15
\$0	513030	150	R_RELENG	MERIT	1.00	100%	47.41	47.26	47.41	47.26
G30	513030	150	R_RELENG	MÉRIT	16.00	100%	47.41	47.26	758.61	756.15
G30	513030	150	R_RELENG	MERIT	60.00	100%	47.41	47.26	2,844.79	2,835.56
G30	514010	150	I PPSPVR	MERIT	1,340.00	100%	42.49	42.35	56,930.09	56,745.46
G30	514010		_							
		150	R_INSENG	MERIT	16.00	100%	43.16	43.02	690.53	688.29
G30	514010	150	R_INSENG	MERIT	12.00	100%	43.16	43.02	517.90	\$18.22
G30	514010	150	R_INSSUP	MERIT	6.00	100%	43.94	43.80	263.64	262.78
G30	514010	150	R INSSUP	MERIT	6.00	100%	43.94	43.80	263.64	262.78
G30	514020	150	FS-I	MERIT	230.00	100%	47.27	47.12	10,872.57	10,837.31
G30	514020	150	TC-I	MERIT	887.00	100%	39.16	39.04	34,738.13	34,625.47
G30	514020	150	TC-I					39.04		
			_	MERIT	887.00	100%	39.16		34,738.13	34,625.47
G30	514020	150	TCS-I	MERIT	1,188.00	100%	45.41	45.26	53,941.19	53,766.26
G30	514020	150	TC\$-I	MERIT	240.00	100%	45.41	45.26	10,897.21	10,861.87
G30	514020	150	I_PPENGR	MERIT	1,438.00	100%	33.86	33.75	48,684.47	48,526.59
G30	514020	150	I_PPENGR	MERIT	8,626.00	100%	33.86	33.75	292,039.14	291,092.04
G30	514020	150	i_PPSPVR	MERIT	2,091.00	100%	42.49	42.35	88,836.43	88,548.32
G30	514020	150	I_TVLSPV				43.38	43.23		
G30				MERIT	420.00	100%			18,217.59	18,158.51
	514020	150	R_INSENG	MERIT	66.00	100%	43.16	43.02	2,848.44	2,839.20
G30	514020	150	R_INSENG	MERIT	8.00	100%	43.16	43.02	345.27	344.15
G30	514020	150	R_INSSUP	MERIT	20.00	100%	43.94	43.80	878.79	875.94
G30	514020	150	R_INSSUP	MERIT	6.00	100%	43.94	43.80	263.64	262.78
G30	514020	150	Y_TECHSV	MERIT	2,400.00	100%	41.28	41.15	99,072.65	98,751.35
G30	514030	150	E-I	MERIT	108.00	100%	57.97	57.79	6,261.27	6,240.97
G30	514030	150	FS-I	MERIT			47.27	47.12		6,926.45
			TC		147.00	100%			6,948.99	
G30	514030	150	TC-I	MERIT	887.00	100%	39.16	39.04	34,738.13	34,625.47
G30	514030	150	TC-I	MERIT	887.00	100%	39.16	39.04	34,738.13	34,625.47
G30	514030	150	108-1	MERIT	887.00	100%	45.41	45.26	40,274.27	40,143.66
G30	514030	150	1_PPENGR	MERIT	1,438.00	100%	33.86	33.75	48,684.47	48,526.59
G30	514030	150	I_PPENGR	MERIT	10,064.00	100%	33.86	33.75	340,723.61	339,618.62
G30	514030	150	I_PPSPVR	MERIT	3,117.00	100%	42.49	42.35	132,426.18	131,996.71
G30	514030									
		150	R_INSENG	MERIT	18.00	100%	43.16	43.02	776.85	774.33
G30	514030	150	R_INSENG	MERIT	12.00	100%	43.16	43.02	517.90	516.22
G30	514030	150	R_INSSUP	MERIT	20.00	100%	43.94	43.80	878.79	875.94
G30	514030	150	R_INSSUP	MERIT	8.00	100%	43.94	43.80	351.52	350.38
G30	926000	150	F	MERIT	52.00	100%	60.11	59.92	3,125.88	3,115.74
G30	926000		<u>-</u> -							
		150		MERIT	4.00	100%	60.11	59.92	240.45	239.67
G30	926000	150	<u>_</u> <u></u>	MERIT	80.00	100%	60.11	59.92	4,809.05	4,793.45
30	926000	150	E E E	MERIT	10.00	100%	60.11	59.92	601.13	599.18
30	926000	150	E E	MERIT	6.00	100%	60.11	59.92	360.68	359.51
G30	926000	150	E	MERIT	6.00	100%	60.11	59.92	360.68	359.51
								_	· - <del>-</del>	

# ATTACHMENT 10 WORKPAPER PAGE 36 OF 41

G30	926000	150	E	MERIT	95.00	100%	60.11	59.92	5,710.75	5,692.22
0	926000	150	Ë	MERIT	1,463.00	100%	60.11	59.92	87,945.48	87,660.26
\vec{6}	926000	150	<u>_</u> _	MERIT	14.00	100%	60.11	59.92	841.58	838.85
G30	926000	150	_Ē	MERIT	65.00	100%	60,11	59.92	3,907.35	3,894.68
G30	926000	150	_E	MERIT	11.00	100%	60.11	59.92	661.24	659.10
G30	926000	150	E	MERIT	3.00	100%	60,11	59.92	180.34	179.75
G30	926000	150	E	MERIT	1.00	100%	60,11	59.92	60.11	59.92
G30	926000	150	E	MERIT	17.00	100%	60.11	59.92	1,021.92	1,018.61
G30	926000	150	E	MERIT	1.00	100%	60.11	59.92	60.11	59.92
G30	926000	150	E	MERIT	319.00	100%	60.11	59.92	19,176.08	19,113.89
G30	926000	150	FS	MERIT	348.00	100%	44.29	44.14	15,411.88	15,361.90
G30	926000	150	FS	MERIT	80.00	100%	44.29	44.14	3,542.96	3,531.47
G30	926000	150	-FS	MERIT	•	100%	44.29	44.14	•	-
G30	926000	150	FS	MERIT		100%	44.29	44.14	-	-
G30	926000	150	FS	MERIT		100%	44.29	44.14		-
G30	926000	150	_FS	MERIT		100%	44.29	44.14	•	-
G30	926000	150	_FS	MERIT	1,479.00	100%	44.29	44.14	65,500.49	65,288.07
G30	926000	150	FS	MERIT	315.00	100%	44.29	44.14	13,950.41	13,905.17
G30	926000	150	_tc	MERIT	921.00	100%	34.70	34.59	31,960.86	31,857.21
G30	926000	150	тс	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	926000	150	TC	MÉRIT	57.00	100%	34.70	34.59	1,978.03	1,971.62
G30	926000	150	TC	MERIT	98.00	100%	34.70	34.59	3,400.83	3,389.80
G30	926000	150	_тс	MERIT	22.00	100%	34.70	34.59	763.45	760.98
G30	926000	150	TC	MERIT	3,775.00	100%	34.70	34.59	131,001.37	130,576.52
G30	926000	150	_TC	MERIT	118.00	100%	34.70	34.59	4,094.88	4,081.60
G30	926000	150	_TC	MERIT	298.00	100%	34.70	34.59	10,341.30	10,307.76
G30	926000	150	_TC	MERIT	130.00	100%	34.70	34.59	4,511.31	4,496.67
G30	926000 926000	150 150	_tc	MERIT	6.00	100%	34.70	34,59	208.21	207.54
G30 G30	926000	150	_TC	MERIT	12.00	100%	34.70	34.59	416.43	415.08
G30	926000	150	TC	MERIT	1.00	100%	34.70	34.59	34.70	34.59
G30	926000	150	_TC TC	MERIT MERIT	53.00	100% 100%	34.70 34.70	34.59 34.59	1,839.22 312.32	1,833.26
G30	926000	150		MERIT	9.00 390.00	100%	34.70	34.59	13,533.92	311.31 13,490.02
G30	926000	150	_TC _TC	MERIT	360.00	100%	34.70	34.59	12,492.85	12,452.33
G30	926000	150	TC	MERIT	38.00	100%	34.70	34.59	1,249.28	1,245.23
G30	926000	150	TC	MERIT	30.00	100%	34.70	34.59	1,243.20	1,240.20
G30	926000	150	TC	MERIT	66.00	100%	34.70	34.59	2,290.35	2,282.93
G30	926000	150	_tc	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
30	926000	150	_rc	MERIT	48.00	100%	34.70	34.59	1,665.71	1,660.31
ő	926000	150	;c	MERIT	+0.00	100%	34.70	34.59	7,000.71	1,000.01
30	926000	150	TC	MERIT	1,973.00	100%	34.70	34.59	68,467.73	68,245.69
G30	926000	150	TC	MERIT	288.00	100%	34.70	34.59	9,994.28	9,961.86
G30	926000	150	TC	MERIT	984.00	100%	34.70	34.59	34,147.11	34,036.37
G30	926000	150	tcs	MERIT	4.00	100%	34.50	34.38	137.98	137.54
G30	926000	150	TCS	MERIT	12.00	100%	34.50	34.38	413.95	412.61
G30	926000	150	tcs	MERIT	9.00	100%	34.50	34.38	310.46	309.46
G30	926000	150	tcs	MERIT	485.00	100%	34.50	34.38	16,730.61	16,676.35
G30	926000	150	TCS	MERIT	30.00	100%	34.50	34.38	1,034.88	1,031.53
G30	926000	150	tcs	MERIT	325.00	100%	34.50	34.38	11,211.24	11,174.88
G30	926000	150	TCS	MERIT	32.00	100%	34.50	34.38	1,103.88	1,100.30
G30	926000	150	TCS	MERIT	19.00	100%	34.50	34.38	655.43	653.30
G30	926000	150	TCS	MERIT	21.00	100%	34.50	34.38	724.42	722.07
G30	926000	150	tcs	MERIT	17.00	100%	34.50	34.38	586.43	584.53
G30	926000	150	TCS	MERIT	1.00	100%	34.50	34.38	34.50	34.38
G30	926010	150	E	MERIT	3.00	100%	60.11	59.92	180.34	179.75
G30	926010	150	_E	MERIT	27.00	100%	60.11	59.92	1,623.05	1,617.79
G30	926010	150	FS	MERIT	67.00	100%	44.29	44.14	2,967.23	2,957.61
G30	926010	150	_FS	MERIT	67.00	100%	44.29	44.14	2,967.23	2,957.61
G30	926010	150 150	FS	MERIT	67.00	100%	44.29	44.14	2,967.23	2,957.61
G30	926010		_FS	MERIT	27.00	100%	44.29	44.14	1,195.75	1,191.87
G30 G30	926010 926010	150 150	_FS	MERIT	67.00	100%	44.29	44.14	2,967.23	2,957.61
G30	926010	150	_tc	MERIT	911.00	100%	34.70	34.59	31,613.84	31,511.31
G30	926010	150	TC TC	MERIT MERIT	6.00 322.00	100% 100%	34.70 34.70	34.59 34.59	208.21 11,174.16	207.54
G30	926010	150	tc	MERIT	139.00	100%	34.70	34.59	4,823.63	11,137.92 4,807.98
G30	926010	150	tc	MERIT	918.00	100%	34.70	34.59	31,856.76	31,753.44
G30	926010	150		MERIT	67.00	100%	34.70	34.59	2,325.06	2,317.52
G30	926010	150	TC	MERIT	67.00	100%	34.70	34.59	2,325.06	2,317.52
G30	926010	150	tc	MERIT	27.00	100%	34.70	34.59	936.96	933.92
G30	926010	150	tc	MERIT	329.00	100%	34.70	34.59	11,417.07	11,380.05
G30	926010	150	tc-i	MERIT	43.00	100%	39.16	39.04	1,684.04	1,678.57
G30	926010	150	tcs	MERIT	322.00	100%	34.50	34.38	11,107.75	11,071.72
G30	926010	150	_tcs	MERIT	13,00	100%	34.50	34.38	448.45	447.00
G30	926010	150	TCS	MERIT	27.00	100%	34.50	34.38	931.39	928.37
G30	926010	150	tcs.	MERIT	43.00	100%	45.41	45.26	1,952.42	1,946.09
G80	163	150		MERIT W OT	231.00	22%	25.35	25.26	1,282.04	1,277.88
30	549	150	$\exists$	MERIT W OT	500.00	100%	25.35	25.26	12,672.82	12,631.72
30	557	150		MERIT W OT	175.00	100%	25.35	25.26	4,435.49	4,421.10
G30	557	150		MERIT W OT	2,671.00	100%	24.66	24.58	65,871.64	65,658.01
										~

# ATTACHMENT 10 WORKPAPER PAGE 37 OF 41

								CD 37 O	
G30	557	150 <u></u> l-I	MERIT W OT	721.00	100%	24.66	24.58	17,781.15	17,723.48
30	557	150	MERIT W OT	71.00	100%	24.66	24.58	1,750.99	1,745.31
So So	557	150	MERIT W OT	18.00	100%	24.66	24.58	443.91	442.47
G30	586	150	MERIT W OT	96.00	100%	25.35	25.26	2,433.18	2,425.29
G30	587	150I-W	MERIT W OT	24.00	100%	21.29	21.22	510.86	509.21
G30	588	150I-W	MERIT W OT	4.00	100%	21.29	21.22	85.14	84.87
G30	901	1501	MERIT W OT	1,428.00	100%	25.35	25.26	36,193.56	36,076.18
G30	901	150	MERIT W OT	476.00	100%	25.35	25.26	12,064.52	12,025.39
G30	902	1501	MERIT W OT	688.00	100%	25.35	25.26	17,437.79	17,381.24
G30	903	150	MERIT W OT	16.00	100%	25.35	25.26	405.53	404.21
G30	903	150 <u></u> l	MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	903	150  150  150	MERIT W OT	320.00	100%	25.35	25.26	8,110.60	8,084.30
G30	903	150 <u> </u>	MERIT W OT	80.00	100%	25.35	25.26	2,027.65	2,021.07
G30	903	150 <u></u> l	MERIT W OT	-	100%	25.35	25.26	•	-
G30	903	150 <u></u> l	MERIT W OT	14.00	100%	25.35	25.26	354.84	353.69
G30	903	150l 150l	MERIT W OT	1,034.00	100%	25.35	25.26	26,207.38	26,122.39
G30	903	1501	MERIT W OT	684.00	100%	25.35	25.26	17,336.41	17,280.19
G30	903	150/ 150/ 150/	MERIT W OT	754.00	100%	25.35	25.2 <del>6</del>	19,110.61	19,048.63
G30	903	150 <u></u> l	MERIT W OT	2,659.00	100%	25.35	25.26	67,394.03	67,175,47
G30	903	150 <u></u> l	MERIT W OT	21.00	100%	25.35	25.26	532.26	530.53
G30	903	150 <u></u> l	MERIT W OT	608.00	100%	25.35	25.26	15,410.14	15,360.17
G30	903	150 <u></u> l	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	903	150 <u> </u>	MERIT W OT	624.00	100%	25.35	25.26	15,815.67	15,764.38
G30	903	150l	MERIT W OT	516.00	100%	25.35	25.26	13,078.35	13,035.93
G30	903	1501	MERIT W OT	1,748.00	100%	25.35	25.26	44,304.16	44,160.48
G30	903	150l 150l	MERIT W OT	156.00	100%	25.35	25.26	3,953.92	3,941.10
G30	903		MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	909	1501	MERIT W OT	259.00	100%	25.35	25.26	6,564.52	6,543.23
G30	909	150	MERIT W OT	1,317.00	100%	25.35	25.26	33,380.20	33,271.94
G30 G30	909 909	150!	MERIT W OT	20.00	100%	25.35	25.26	506.91	505.27
G30	909	150	MERIT W OT	174.00	100%	25.35 25.35	25.26 25.26	4,410.14	4,395.84
G30	909	150  150  150	MERIT W OT MERIT W OT	20.00 10.00	100% 100%	25.35	25.26 25.26	506.91 253.46	505.27 252.63
G30	909	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	909	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	910	150I 150I	MERIT W OT	1,824.00	100%	25.35	25.26	46,230.43	46,080.50
G30	910	150	MERIT W OT	992.00	100%	25.35	25.26	25,142.87	25,061.33
G30	910	150  150	MERIT W OT	816.00	100%	25.35	25.26	20,682.04	20,614.96
30	910	150	MERIT W OT	32.00	100%	25.35	25.26	811.06	808.43
во	910	150  150  150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
-30	910	150	MERIT W OT	1,645.00	100%	25.35	25.26	41,693.56	41,558.35
G30	910	150	MERIT W OT	39.00	100%	25.35	25.26	988.48	985.27
G30	910	150	MERIT W OT	98.00	100%	25.35	25.26	2,483.87	2,475.82
G30	910	150 I	MERIT W OT	8.00	100%	25.35	25.26	202.77	202.11
G30	910	150	MERIT W OT	38.00	100%	25.35	25.26	963.13	960.01
G30	920	150 l	MERIT W OT	42.00	100%	25.35	25.26	1,064.52	1,061.06
G30	920	150 <u> </u>	MERIT W OT	80.00	100%	25.35	25.26	2,027.65	2,021.07
G30	920	150 <u> </u>	MERIT W OT	814.00	100%	25.35	25.26	20,631.34	20,564.44
G30	920	150	MERIT W OT	45.00	100%	25.35	25.26	1,140.55	1,136.85
G30	920	150 <u> </u>	MERIT W OT	42.00	100%	25.35	25.26	1,064.52	1,061.06
G30	920	150l	MERIT W OT	817.00	100%	25,35	25.26	20,707.38	20,640.23
G30	920	150 <u> </u>	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150 <u> </u>	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	1501	MERIT W OT	1,764.00	100%	25.35	25.26	44,709.69	44,564.70
G30	920	1501	MERIT W OT	92.00	100%	25.35	25.26	2,331.80	2,324.24
G30	920	150	MERIT W OT	1,904.00	100%	25.35	25.26	48,258.08	48,101.58
G30 G30	920 920	150!	MERIT W OT	48.00	100%	25.35	25.26	1,218.59	1,212.64
		150l	MERIT W OT	647.00	100%	25.35	25.26	16,398.62	16,345.44
G30 G30	920	150I	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150!	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150!	MERIT W OT	80.00	100%	25.35	25.26	2,027.65	2,021.07
G30	920 920	1501	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150 <u> </u>	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30		150l	MERIT W OT	16.00	100%	25.35	25.26	405.53	404.21
	920	150 <u> </u>	MERIT W OT	480.00	100%	25.35	25.26	12,165.90	12,126.45
G30 G30	920 920	150I	MERIT W OT	24.00	100%	25.35 25.35	25.26	608.30	606.32
G30	920	150I	MERIT W OT	525.00 24.00	100%	25.35 25.35	25.26 25.26	13,306.46	13,263.30
G30	920	150! 150!	MERIT W OT MERIT W OT	24.00	100% 100%	25.35 25.35	25.26	608.30	606.32 303.18
G30	920	1501	MERIT W OT	12.00 1,652.00	100%	25.35 25.35	25.28 25.26	304.15 41,870.98	303,16 41,735.19
G30	920	150	MERIT W OT	72.00	100%	25.35 25.35	25.26 25.26	1,824.89	41,735.19 1,818.97
G30	920	1501	MERIT W OT	72.00 36.00	100%	25.35 25.35	25.26 25.26	912.44	909.48
G30	920	150i	MERIT W OT	24.00	100%	25.35 25.35	25.26 25.26	608.30	606.32
G30	920	1501	MERIT W OT	1,566.00	100%	25.35	25.26	39,691.26	39,562.54
G30	920	150	MERIT W OT	288.00	100%	25.35	25.26	7,299.54	7,275.87
G30	920	150i	MERIT W OT	48.00	100%	25.35	25.28	1,216.59	1,212.64
30	920	150i	MERIT W OT	2.00	100%	25.35	25.26	50.69	50.53
30	920	150 <u> </u>	MERIT W OT	1,500.00	100%	25.35	25.26	38,018.45	37,895.15
G30	920	1501	MERIT W OT	108.00	100%	25.35	25.26	2,737.33	2,728.45

# ATTACHMENT 10 WORKPAPER PAGE 38 OF 41

G30	920	150 I	MERIT W OT	108.00	100%	25.35	25.26	2,737.33	2,728.45
10	920								
		150  150	MERIT W OT	108.00	100%	25.35	25.26	2,737.33	2,728.45
0	920	1501	MERIT W OT	1,824.00	100%	25.35	25.26	46,230.43	46,080.50
G30	920	150	MERIT W OT	800.00	100%	25.35	25.26	20,276.51	20,210.75
G30	920	150 J	MERIT W OT	185.00	100%	25.35	25.26	4,688.94	4,673.74
G30	920	150	MERIT W OT	60.00	100%	25.35	25.26	1,520.74	1,515.81
G30	920	150						1,520.74	
		150	MERIT W OT	60.00	100%	25.35	25.26		1,515.81
G30	920	1501	MERIT W OT	110.00	100%	25.35	25.26	2,788.02	2,778.98
G30	920	1501	MERIT W OT	60.00	100%	25.35	25.26	1,520.74	1,515.81
G30	920	150	MERIT W OT	115.00	100%	25.35	25.26	2,914.75	2,905.29
G30	920	150	MERIT W OT	137,00	100%	25.35	25.26	3,472.35	3,461.09
		150!							
G30	920	150I	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150I	MERIT W OT	49.00	100%	25.35	25.26	1,241.94	1,237.91
G30	920	150 J	MERIT W OT	60.00	100%	25.35	25.26	1,520.74	1,515.81
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150	MERIT W OT		100%	25.35	25.26	3,041.48	3,031.61
		.50 <u></u> !		120.00					
G30	920	1501	MERIT W OT	20.00	100%	25.35	25.26	506.91	505.27
G30	920	1501	MERIT W OT	20.00	100%	25.35	25.26	506.91	505.27
G30	920	150 1	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150	MERIT W OT	1,630.00	100%	25.35	25.26	41,313.38	41,179.40
G30	920	150'							
		150!	MERIT W OT	120.00	100%	25.35	25.26	3,041.48	3,031.61
G30	920	150 <u> </u>	MERIT W OT	12.00	100%	25.35	25.26	304.15	303,16
G30	920	1501	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150 1	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	1501							
		1501	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	1501	MERIT W OT	6.00	100%	25.35	25.26	152.07	151.58
G30	920	150 I	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150			100%	25.35	25.26		25,996.07
		150	MERIT W OT	1,029.00				26,080.65	
G30	920	150I	MERIT W OT	108.00	100%	25.35	25.26	2,737.33	2,728.45
G30	920	1501	MERIT W OT	223.00	100%	25.35	25.26	5,652.08	5,633.75
G30	920	150I	MERIT W OT	480.00	100%	25.35	25.26	12,165.90	12,126,45
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150	MERIT W OT	1,730.00	100%	25.35	25.26	43,847.94	43,705.74
		150!							
G30	920	1501	MERIT W OT	110.00	100%	25.35	25.26	2,788.02	2,778.98
G30	920	150 <u> </u>	MERIT W OT	52.00	100%	25.35	25.26	1,317.97	1,313.70
<b>3</b> 0	- 920	150 I	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
0	920	150	MERIT W OT	20.00	100%	25.35	25.26	506.91	505.27
30	920	150	MERIT W OT	47.00	100%	25.35	25.26	1,191.24	1,187.38
G30	920	150'							
		150!	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	920	1501	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	1501	MERIT W OT	7.00	100%	25.35	25.26	177,42	176.84
G30	920	150 I	MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	920	150	MERIT W OT	1,408.00	100%	25.35	25.26	35,686.65	35,570.91
G30	920	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
		150							
G30	920	1501	MERIT W OT	30.00	100%	25.35	25.26	760.37	757.90
G30	920	1501	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	920	150	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	920	150i	MERIT W OT	1,577.00	100%	25.35	25.26	39,970.08	39,840.44
G30	920	150	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
	920	_							
G30			MERIT W OT	96.00	100%	25.35	25.26	2,433.18	2,425.29
G30	920	150I	MERIT W OT	20.00	100%	25.35	25.2 <del>6</del>	506.91	505.27
G30	920	150I	MERIT W OT	14.00	100%	25.35	25.26	354.84	353.69
G30	920	1501	MERIT W OT	21.00	100%	25.35	25.26	532.26	530.53
G30	920	150i	MERIT W OT	1,896.00	100%	25.35	25.26	48,055.32	47,899.47
		150 —							
, <b>G</b> 30	920	150!	MERIT W OT	220.00	100%	25.35	25.26	5,576.04	5,557.96
G30	920	1501	MERIT W OT	125.00	100%	25.35	25.26	3,168.20	3,157.93
G30	920	150 <u></u> l	MERIT W OT	1,381.00	100%	25.35	25.26	35,002.32	34,888.80
G30	920	150(	MERIT W OT	40.00	100%	25.35	25.26	1,013.83	1,010.54
G30	920	150(	MERIT W OT	96.00	100%	25.35	25.26	2,433.18	2,425.29
G30	920	150i	MERIT W OT	50.00	100%	25.35	25.26	•	1,263.17
		130!						1,267.28	
G30	920	150I	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	1501	MERIT W OT	-	100%	25.35	25.26	-	-
G30	920	1501	MERIT W OT	•	100%	25.35	25.26	-	-
G30	920	150	MERIT W OT	2.00	100%	25.35	25.26	50.69	50.53
G30	920	150 <u> </u>	MERIT W OT	240.00	100%	25.35	25.26	6,082.95	6,063.22
G30	920	150							
		150!	MERIT W OT	120.00	100%	25.35	25.26	3,041.48	3,031.61
G30	920	150 <u> </u>	MERIT W OT	356.00	100%	25.35	25.26	9,023.04	8,993.78
G30	920	150l	MERIT W OT	5,342.00	100%	25.35	25.26	135,396.36	134,957.26
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150	MERIT W OT	39.00	100%	25.35	25.26	988.48	985.27
G30	920	150							
		150!	MERIT W OT	144.00	100%	25.35	25.26	3,649.77	3,637.93
G30	920	150 <u> </u>	MERIT W OT	18.00	100%	25.35	25.26	456.22	454.74
G30	920	150	MERIT W OT	187.00	100%	25.35	25.26	4,739.63	4,724.26
30	920	150	MERIT W OT	100.00	100%	25.35	25.26	2,534.56	2,526.34
30	920	150	MERIT W OT	547.00	100%	25.35	25.26	13,864.06	13,819.10
	920	150	MERIT W OT	122.00	100%	25.35	25.26 25.26	3,092.17	3,082.14
G30									

### ATTACHMENT 10 WORKPAPER PAGE 39 OF 41

G30	920	150 <u></u> l	MERIT W OT	-	100%	25.35	25.26	-	•
0	920	150 <u></u> l	MERIT W OT	60.00	100%	25.35	25.26	1,520.74	1,515.81
30	920	150 <u></u> l	MERIT W OT	3.00	100%	25.35	25.26	76.04	75.79
G30	920	150  150  150	MERIT W OT	•	100%	25.35	25.26	-	-
G30	920	1501	MERIT W OT	•	100%	25.35	25.26	-	-
G30	920	150 <u> </u>	MERIT W OT	10.00	100%	25.35	25.26	253.46	252.63
G30	920	150I	MERIT W OT	105.00	100%	25.35	25.26	2,661.29	2,652.66
G30	920	150! 150! 150! 150! 150!	MERIT W OT	135.00	100%	25.35	25.26	3,421.66	3,410.56
G30	920	150 <u> </u>	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	1501	MERIT W OT	2.00	100%	25.35	25.26	50.69	50.53
G30	920	150 <u></u> l	MERIT W OT	160.00	100%	25.35	25.26	4,055.30	4,042.15
G30	920	150 <u> </u>	MERIT W OT	28.00	100%	25.35	25.26	709.68	707.38
G30	920	150 <u> </u>	MERIT W OT	22.00	100%	25.35	25.26	557.60	555.80
G30	920	150l	MERIT W OT	18.00	100%	25.35	25.26	456.22	454.74
G30	920	150  150  150  150  150	MERIT W OT	282.00	100%	25.35	25.26	7,147.47	7,124.29
G30	920	150 <u></u> l	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	1501	MERIT W OT	615.00	100%	25.35	25.26	15,587.56	15,537.01
G30	920	150 <u></u> I	MERIT W OT	900.00	100%	25.35	25.26	22,811.07	22,737.09
G30	920	150I 150I	MERIT W OT	5,527.66	100%	25.35	25.26	140,102.03	139,647.67
G30	920	150I	MERIT W OT	1,911.99	100%	25.35	25.26	48,460.59	48,303.43
G30	920	150 <u> </u>	MERIT W OT	675.00	100%	25.35	25.26	17,108.30	17,052.82
G30	920	150I 150I	MERIT W OT	45.00	100%	25.35	25.26	1,140.55	1,136.85
G30	920	150 <u> </u>	MERIT W OT	120.00	100%	25.35	25.26	3,041.48	3,031.61
G30	920	150 <u> </u>	MERIT W OT	84.00	100%	25.35	25.26	2,129.03	2,122.13
G30	920	150 I	MERIT W OT	2,069.00	100%	25.35	25.26	52,440.11	52,270.04
G30	920	150l 150l 150l 150l	MERIT W OT	35.00	100%	25.35	25.26	887.10	884.22
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	608.32
G30	920	150l	MERIT W OT	15.00	100%	25.35	25.26	380,18	378.95
G30	920	150 <u> </u>	MERIT W OT	96.00	100%	25.35	25.26	2,433.18	2,425.29
G30	920	150	MERIT W OT	40.00	100%	25.35	25.26	1,013.83	1,010.54
G30	920	150  150  150  150  150	MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	920	150	MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	920	1501	MERIT W OT	756.00	100%	25.35	25.26	19,161,30	19,099.16
G30	920	150 <u> </u>	MERIT W OT	6.00	100%	25.35	25.26	152.07	151.58
G30	920		MERIT W OT	240.00	100%	25.35	25.28	6,082.95	6,063.22
G30	920	150l 150l	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150	MERIT W OT	30.00	100%	25.35	25.26	760.37	757.90
30	920		MERIT W OT	8.00	100%	25.35	25.26	202,77	202.11
0	920	150l 150l	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
30	920	1501	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920		MERIT W OT	530.00	100%	25.35	25.26	13,433.18	13,389.62
G30	920	150I 150I 150I 150I	MERIT W OT	295.00	100%	25.35	25.26	7,476.96	7,452.71
G30	920	150 I	MERIT W OT	300.00	100%	25.35	25.26	7,603.69	7,579.03
G30	920	150	MERIT W OT	685.00	100%	25.35	25.26	17,361.76	17,305.45
G30	920	150i	MERIT W OT	4,825.00	100%	25.35	25.26	122,292.67	121,896.07
G30	920	150	MERIT W OT	60.00	100%	25.35	25.26	1,520.74	1,515.81
G30	920	150I 150I	MERIT W OT	1,760.00	100%	25.35	25.26	44,608.31	44,463.64
G30	920	150	MERIT W OT	104.00	100%	25.35	25.26	2,635.95	2,627.40
G30	920	150	MERIT W OT	25.00	100%	25.35	25.26	633.64	631.59
G30	920	150	MERIT W OT	1,767.00	100%	25.35	25.26	44,785,73	44,640.49
G30	920	150	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	920	150	MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	920	150	MERIT W OT	10.00	100%	25.35	25.26	253.46	252.63
G30	920	150	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150	MERIT W OT	5.00	100%	25.35	25.26	126.73	126.32
G30	920	150	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150i	MERIT W OT	36.00	100%	25.35	25.26	912,44	909.48
G30	920	150i	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	150	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150i	MERIT W OT	12.00	100%	25.35	25.26	304.15	303.16
G30	920	_	MERIT W OT	1,613.00	100%	25.35	25.26		40.749.92
G30	920	1501			100%	25.35 25.35	25.26 25.26	40,882.50 608.30	606.32
G30	920	1501	MERIT W OT	24.00					
G30	920	150  150  150  150  150	MERIT W OT	140.00	100%	25.35 25.35	25.26 25.26	3,548.39	3,536.88
G30	920	150J	MERIT W OT	74.00	100%	25.35 35.35	25.26	1,875.58	1,869.49
G30	920 920	150I	MERIT W OT	2,910.00	100%	25.35	25.26	73,755.79	73,518.59
G30	920	150I	MERIT W OT	36.00	100%	25.35 25.35	25.26	912.44	909.48
G30	920	150! 150!	MERIT W OT	36.00 36.00	100%	25.35 25.35	25.26	912,44	909.48
G30	920		MERIT W OT	36.00 578.00	100%	25.35 25.35	25.26	912.44	909.48
G30	920	150l 150 l	MERIT W OT	576.00	100% 100%	25.35 25.35	25.26 25.26	14,599.08	14,551.74
G30	920	_	MERIT W OT	80.00		25.35 25.35	25.26 25.26	2,027.65	2,021.07
G30	920	150 <u> </u>	MERIT W OT	40.00	100% 100%	25.35 25.36	25.26 26.26	1,013.83	1,010.54
G30	920	1501	MERIT W OT	492.00 8.00	100%	25.35 25.35	25.26 25.26	12,470.05	12,429.61 202.11
30	920	150	MERIT W OT MERIT W OT	40.00	100%	25.35 25.35	25.26 25.28	202,77 1,013,83	1,010.54
30	920		MERIT W OT	240.00	100%	25.35 25.35	25.26 25.26	6,082.95	6,063.22
G30	920	150l 150l	MERIT W OT	1,349.00	100%	25,35 25,35	25.26 25.26		34,080.37
	520	100	MEKIT W O1	1,049,00	10076	20.00	25.20	34,191.26	34,000.37

# ATTACHMENT 10 WORKPAPER PAGE 40 OF 41

≃G30	920	150	1	MERIT W OT	760.00	100%	25.35	25.26	19,262.68	19,200.21
0	920	150	<u>-</u> i	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
6	920	150	<u>-</u> i	MERIT W OT	120.00	100%	25.35	25.26	3,041.48	3,031.61
-630	920	150	<u>-</u> ;	MERIT W OT	18.00	100%	25.35	25.26	456.22	454.74
G30	920	150	-;	MERIT W OT	216.00	100%	25.35	25.26	5,474.66	5,456.90
			<b>-</b> '							2,425.29
G30	920	150		MERIT W OT	96.00	100%	25.35	25.26	2,433.18	
G30	920	150	_!	MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150	_'	MERIT W OT	1,439.00	100%	25.35	25.26	36,472.36	36,354.08
G30	920	150	_'	MERIT W OT	18.00	100%	25.35	25.26	456.22	454.74
G30	920	150	l	MERIT W OT	180.00	100%	25.35	25.26	4,562.21	4,547.42
G30	920	150	I	MERIT W OT	29.00	100%	25.35	25.26	735.02	732.64
G30	920	150	!	MERIT W OT	1.00	100%	25.35	25.26	25.35	25.26
G30	920	150	<u> </u>	MERIT W OT	68.00	100%	25.35	25.26	1,723.50	1,717.91
G30	920	150		MERIT W OT	882.00	100%	25.35	25.26	22,354.85	22,282.35
G30	920	150		MERIT W OT	8.00	100%	25.35	25.26	202.77	202.11
G30	920	150	<sub>1</sub>	MERIT W OT	56.00	100%	25.35	25.26	1,419.36	1,414.75
G30	920	150		MERIT W OT	1,704.00	100%	25.35	25.26	43,188.96	43,048.89
G30	920	150		MERIT W OT	108.00	100%	25.35	25.26	2,737.33	2,728.45
G30	920	150		MERIT W OT	48.00	100%	25.35	25.26	1,216.59	1,212.64
G30	920	150	_	MERIT W OT	24.00	100%	25.35	25.26	608.30	606.32
G30	920	150		MERIT W OT	4.00	100%	25.35	25.26	101.38	101.05
G30	920	150		MERIT W OT	16.00	100%	25.35	25.26	405.53	404.21
G30	920	150		MERIT W OT	499.00	100%	25.35	25.26	12,647.47	12,606.45
G30	924	150	-;	MERIT W OT	357.11	100%	25.35	25.26	9.051.18	9,021.82
G30	924	150	_		244.00	100%	25.35	25.26	6,184.33	6,164.28
			!	MERIT W OT						909.48
G30	925	150	<u>-</u> !	MERIT W OT	36.00	100%	25.35	25.26	912.44	
G30	925	150	_'	MERIT W OT	696.03	100%	25.35	25.26	17,641.32	17,584.11
G30	925	150	_!	MERIT W OT	65.71	100%	25.35	25.26	1,665.46	1,660.06
G30	925	150		MERIT W OT	335.00	100%	25.35	25.26	8,490.79	8,463.25
G30	925	150		MERIT W OT	691.00	100%	25.35	25.26	17,513.83	17,457.03
G30	9302	150	_!	MERIT W OT	1.00	100%	25.35	25.26	25.35	25.26
G30	9302	150	!	MERIT W OT	186.00	100%	25.35	25.26	4,714.29	4,699.00
G80	184050	150	_1.1	MERIT W OT	177.00	86%	24.66	24.58	3,764.48	3,752.28
G80	184050	150	I-I	MERIT W OT	90.00	86%	24.66	24.58	1,914.14	1,907.94
G80	184050	150	<u>_</u> H	MERIT W OT	96.00	86%	24.66	24.58	2,041.75	2,035.13
G80	184050	150	<u>_</u> H	MERIT W OT	12.00	86%	24.66	24.58	255.22	254.39
G80	184050	150	1-1	MERIT W OT	124.00	86%	24.66	24.58	2,637.27	2,628.71
G80	184050	150	<u>_</u> I-I	MERIT W OT	12.00	86%	24.66	24.58	255,22	254.39
80	184050	150	I-Y	MERIT W OT	932.00	86%	22.78	22.71	18,312.69	18,253.30
o o	184060	150	-i	MERIT W OT	48.00	54%	25.35	25.26	653.70	651.58
180	184060	150	i.B	MERIT W OT	900.00	54%	23.29	23.22	11,264.76	11,228.23
G80	184060	150	i_B	MERIT W OT	900.00	54%	23.29	23.22	11,264.76	11,228.23
G80	184060	150	i-B	MERIT W OT	20.04	54%	23.29	23.22	250.83	250.02
G80	184060	150	i-B	MERIT W OT	30.00	54%	23.29	23.22	375.49	374.27
G80	184060	150	i-B	MERIT W OT	24.00	54%	23.29	23.22	300.39	299.42
G80			!-B			54% 54%		29.01		29,036.79
	184060	150	_I-ED	MERIT W OT	1,863.00		29.10		29,131.27	
G80	184060	150	_!-ED	MERIT W OT	592.00	54%	29.10	29.01	9,256.96	9,226.94
G80	184060	150	I-ED	MERIT W OT	592.00	54%	29.10	29.01	9,256.96	9,226.94
G80	184060	150	I-ED	MERIT W OT	592.00	54%	29.10	29.01	9,256.96	9,226.94
G80	184060	150	I-ED	MERIT W OT	590.02	54%	29.10	29.01	9,226.00	9,196.08
G80	184060	150	I-ED	MERIT W OT	935.74	54%	29.10	29.01	14,631.93	14,584.48
G80	184060	150	I-ED	MERIT W OT	590.02	54%	29.10	29.01	9,226.00	9,196.08
G80	184060	150	I-ED	MERIT W OT	24.00	54%	29.10	29.01	375.28	374.06
G80	184080	150	I-W	MERIT W OT	1,876.00	0%	21.29	21.22	-	-
G80	184110	150	i	MERIT W OT	48.00	62%	25.35	25.26	749.65	747.22
G80	184110	150	$\exists$	MERIT W OT	12.00	62%	25.35	25.26	187.41	186.80
G80	184110	150		MERIT W OT	12.00	62%	25.35	25.26	187.41	186.80
G80	184110	150		MERIT W OT	496.00	62%	25.35	25.26	7,746.39	7,721.27
G80	184110	150		MERIT W OT	477.00	62%	25.35	25.26	7,449.65	7,425.49
G80	184110	150	_	MERIT W OT	12.00	62%	25.35	25.26	187.41	186.80
G80	184110	150	Ti I	MERIT W OT	12.00	62%	25.35	25.26	187.41	186.80
G80	184110	150		MERIT W OT	240.00	62%	25.35	25.26	3,748.25	3,736.10
G80	184110	150	i	MERIT W OT	1,528.00	62%	25.35	25.26	23,863.88	23,786.49
G80	184120	150		MERIT W OT	1,888.00	86%	25.35	25.28	40,930.51	40,797.77
GBD	184120	150	_ <u></u>	MERIT W OT	3,756.00	86%	25.35	25.28	81,427.44	81,163.36
G80	184120	150	<u></u> ;	MERIT W OT	7,620.00	86%	25.35	25.26	165,196.24	164,660.49
G30	500020	150	¦√		932.00	100%			21,234.62	21,165.76
G30			·Y	MERIT W OT			22.78 25.35	22.71		48,101.58
	506010	150	,	MERIT W OT	1,904.00	100%		25.26	48,258.08	
G30	506020	150	-	MERIT W OT	1,608.00	100%	24.66	24.58	39,656.15	39,527.55
G30	506020	150		MERIT W OT	92.00	100%	24.66	24.58	2,268.88	2,261.53
G30	506020	150	I·I	MERIT W OT	92.00	100%	24.66	24.58	2,268.88	2,261.53
G30	506030	150	!	MÉRIT W OT	1,882.86	100%	25.35	25.26	47,722.28	47,567.51
G30	506030	150	!	MERIT W OT	979.00	100%	25.35	25.26	24,813.37	24,732.90
G30	506030	150	_14	MERIT W OT	789.00	100%	24.66	24.58	19,458.15	19,395.05
G30	506030	150		MERIT W OT	32.00	100%	24.66	24.58	789.18	786.62
G30	506030	150		MERIT W OT	1,665.00	100%	24.66	24.58	41,061.88	40,928.71
80	506030	150	i-i	MERIT W OT	980.00	100%	24.66	24.58	24,168.55	24,090.17
30	506030	150		MERIT W OT	716.00	100%	24.66	24.58	17,657.84	17,600.57
G30	514030	150	_;;	MERIT W OT	789.00	100%	24.66	24.58	19,458.15	19,395.05
		· <del>-</del>	_ ·							.,,

# ATTACHMENT 10 WORKPAPER PAGE 41 OF 41

G30	514030	150	1-1	MERIT W OT	183.00	100%	24.66	24.58	4,513.11	4,498.47
30	514030	150	[-]	MERIT W OT	92.00	100%	24.66	24.58	2,268.88	2,261.53
<b></b> 0	926000	150	!	MERIT W OT	8.00	100%	25.35	25.26	202.77	202.11
G30	926000	150		MERIT W OT	8.00	100%	25.35	25.26	202.77	202.11
G30	926000	150	!	MERIT W OT	5.00	100%	25.35	25.26	126.73	126.32
G30	926000	150	1	MERIT W OT	834.00	100%	25.35	25.26	21,138.26	21,069.70
G30	926000	150	!	MERIT W OT	53.00	100%	25.35	25.26	1,343.32	1,338.96
G30	926000	150	J	MERIT W OT	2,598.00	100%	25.35	25.26	65,847.95	65,634.40
G30	926000	150	!	MERIT W OT	103.00	100%	25.35	25.26	2,610.60	2,602.13
G30	926000	150	1	MERIT W OT	6.00	100%	25.35	25.26	152.07	151.58
G30	926000	150	!	MERIT W OT	13.00	100%	25.35	25.26	329.49	328.42
G30	926000	150	!	MERIT W OT	2.00	100%	25.35	25.26	50.69	50.53
G30	926000	150	!	MERIT W OT	•	100%	25.35	25.26	-	•
G30	926000	150	!	MERIT W OT	10.00	100%	25.35	25.26	253.46	252.63
G30	926000	150	J	MERIT W OT	•	100%	25.35	25.26	-	•
G30	926000	150	_J	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	926000	150	_J	MERIT W OT	144.00	100%	25.35	25.26	3,649.77	3,637.93
G30	926000	150	!	MERIT W OT	75.00	·100%	25.35	25.26	1,900.92	1,894.76
G30	926000	150	!	MERIT W OT	93.00	100%	25.35	25.26	2,357.14	2,349.50
G30	926000	150	!	MERIT W OT	36.00	100%	25.35	25.26	912.44	909.48
G30	926000	150	1	MERIT W OT	540.00	100%	25.35	25.26	13,686.64	13,642.25
G30	926000	150	I	MERIT W OT	1,015.00	100%	25.35	25.26	25,725.82	25,642.39
G30	926010	150	J	MERIT W OT	1,345.00	100%	25.35	25.26	34,089.87	33,979.32
G30	926010	150	!	MERIT W OT	161.00	100%	25.35	25.26	4,080.65	4,067.41
G30	926010	150	اليد	MÉRIT W OT	67.00	100%	25.35	25. <b>26</b>	1,698.16	1,692.65
G30	926010	150	J	MERIT W OT	137.00	100%	25.35	25.26	3,472.35	3,461.09
G30	926010	150	l	MERIT W OT	27.00	100%	25.35	25.26	684.33	682.11
G30	926010	150		MERIT W OT	351.00	100%	25.35	25.26	8,896.32	8,867.47
G30	926010	150		MERIT W OT	27.00	100%	25.35	25.26	684.33	682.11

1	_EE	Data				
	107		150		Total Sum of Direct \$	Total Sum of Adj \$
type	Sum of Direct \$	Sum of Adj \$	Sum of Direct \$	Sum of Adj \$		
MERIT	7,062,576.23	7,039,671.81	41,347,253.53	41,213,161.58	48,409,829.76	48,252,833.39
MÉRIT W	459,726.31	458,235.39	3,570,961.74	3,559,380.87	4,030,688.05	4,017,616.26
Grand Tot	7,522,302.54	7,497,907.20	44,918,215.27	44,772,542.45	52,440,517.81	52,270,449.65

#### **CERTIFICATE OF SERVICE**

I hereby certify that I have this date served a copy of the foregoing HAWAIIAN

ELECTRIC COMPANY, INC.'S REPLY BRIEF; and EXHIBIT 1, together with this

CERTIFICATE OF SERVICE, as indicated below by hand delivery and/or by mailing a copy by

United States mail, postage prepaid, to the following:

Hand Delivery	U.S. Mail	
X .		Dean Nishina, Executive Director Department of Commerce and Consumer Affairs Division of Consumer Advocacy 335 Merchant Street, Room 326 Honolulu, Hawaii 96813
	X	James N. McCormick Theodore E. Vestal Associate Counsels (Code 09C) Naval Facilities Engineering Command, Pacific 258 Makalapa Drive, Suite 100 Pearl Harbor, HI 96860-3134
	X	Dr. Kay Davoodi NAVFAC HQ ACQ-URASO 1322 Patterson Ave., SE Ste. 1000 Washington Navy Yard Washington, DC 20374

DATED: Honolulu, Hawaii, January 26, 2010.

THOMAS W. WILLIAMS, JR.

PETER Y. KIKUTA

Attorneys for

HAWAIIAN ELECTRIC COMPANY, INC.